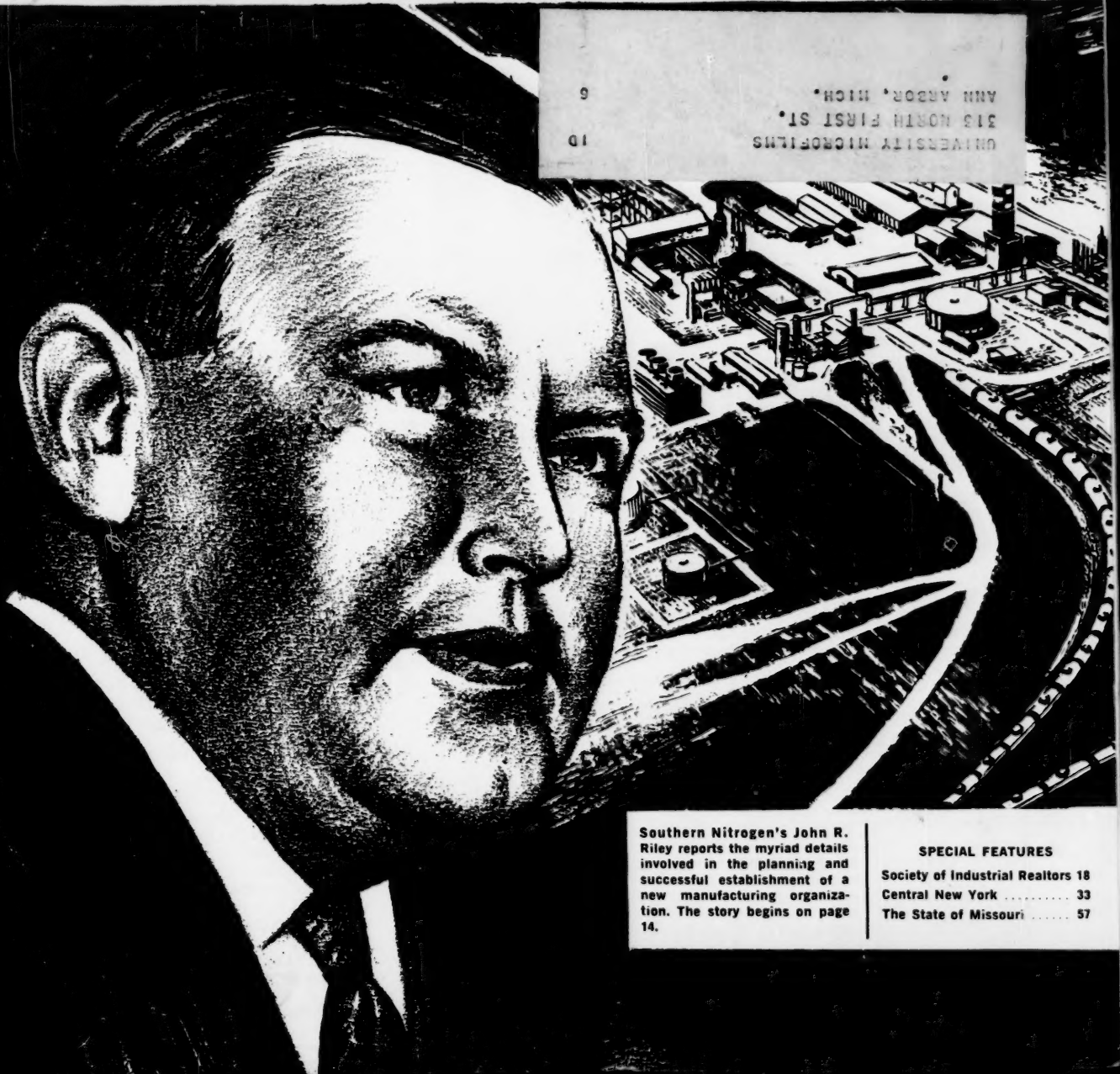




# DEVELOPMENT

THE INTERNATIONAL GUIDE TO INDUSTRIAL PLANNING AND EXPANSION



9

01

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Southern Nitrogen's John R. Riley reports the myriad details involved in the planning and successful establishment of a new manufacturing organization. The story begins on page 14.

#### SPECIAL FEATURES

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The State of Missouri ..... 57

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## CHECK POINTS

An increasing number of top industry spokesmen are voicing the opinion that the time has come for private enterprise to be given a bigger role in space exploration and development. Ralph J. Cordiner, GE Chairman, made an excellent statement on this at a recent session conducted by UCLA in Los Angeles.

Mr. Cordiner said that ultimately the real question involved as the United States goes about the exploration and development of space is not **whether** the technical achievements will be made, but **how** this nation goes about achieving them.

He warned of the danger that "when the space frontier has been explored and is ready for economic development, we might find the area pre-empted by the government, which would then have most of the personnel and facilities available." This, he said, would leave the nation almost no choice except to settle for nationalized industry in space.

He added that if the space effort were only a minor activity, the dependence on government financing and control would have less economic impact. "But the fact is that the military and peaceful needs of the space program are already employing a significant percentage of the industrial work force, and will make up an even larger proportion of total employment and production of the country as the years go by."

Citing several examples in history, Mr. Cordiner said that "when a new frontier is opened, the new territory always looks vast, empty, hostile and unrewarding . . . the organization, capital and equipment required for the first exploratory efforts are so large that people tend at first to think in terms of governmental and military action . . . and only later do they conceive the new territory as simply an extension of their present territory and their present economy."

"It is useful to remember that the voyages of exploration in the fifteenth and sixteenth centuries, opening up the Americas and the Orient to European development, were government-sponsored. But the successful economic development was done in the follow-through period by private traders and colonists . . . at first with direct government support and sponsorship, and later with the governments serving only to maintain order and provide military and naval protection," he pointed out.

Mr. Cordiner divided the coming development of space into three stages — exploration, economic development, and mature economic operation. He said that "generally speaking the exploratory stage is likely to be government-directed, with substantial industry participation. The stage of economic development will be marked by government phasing out and commercial industry phasing in. And the stage of mature economic operation will — if private enterprise is to survive in the space industry — be primarily based on private ownership and operation under suitable government regulation, including some form of international law or agreements."

He said that even in the exploration stage all the major facilities need not be government owned. Many of the necessary operating facilities, he said, could in time be put on a self-liquidating, private-industry basis.



## CHECK POINTS

As a possible example in the years ahead, Mr. Cordiner suggested "a privately-owned launching service that would put objects into space for the peaceful purposes of government, industry, and the universities. The private company would put so many pounds of payload into such-and-such an orbit, at an agreed price."

"Being privately owned and managed, with the disciplines of profit and loss to assure efficiency, a commercially operated launching service might be able to put some of the exploratory vehicles into space at a lower cost than government facilities. This possibility becomes even more feasible if launching services were open to all peaceful nations, and to international agencies who may not wish to invest in duplicate facilities," he explained.

Mr. Cordiner urged that space not be regarded as a completely different area that will require a major break from our established legal and political traditions.

"The space program must not be used as an excuse for debasing, distorting, or fundamentally changing the nation's distinctive political and economic institutions . . . as a means, for example, of breaking down the patent system, or of building up a nationalized industry, or of increasing political control over economic life. Instead, we must recognize that the existing system of business regulations and traditions provides a sound basis for the extension of our economy into space for the benefit of all the citizens, as it has already been extended into the atmosphere by way of airlines, broadcasting, communications, and other industries," he said.

We congratulate Mr. Cordiner on his statement, and recommend it to all who are concerned about our future development. It may be a little early for alert realtors to start advertising industrial parks on the moon, but it is not a bit too soon to establish the broad principles which will govern the new space economy.

\* \* \*

**Speaking of pioneering, we're delighted to know that the trucking industry is finally planning to enter the development field in a bold and imaginative way. On several occasions we have advocated such a course and we like to think our efforts are paying off.**

In Washington recently, officials of the American Trucking Association told us of plans for a major research study of the role of the trucking industry in industrial development. Sponsored jointly by ATA and Rockwell Standard, the program will be conducted by the ATA research department. It will undoubtedly take note of the great impact on facility location of the interstate highway system. Boston's Route 128 is a prime example.

And we hope the ATA will go much further than mere study. It's already pretty obvious to everyone involved that truck transport is important. What is needed is more persuasion to motivate individual trucking firms to adopt the same public service development programs that have been conducted for decades by the major railroads. The truckers still have a lot to learn from the railroaders in this respect.

—H. M. C.

## PROFIT PROBLEMS -2

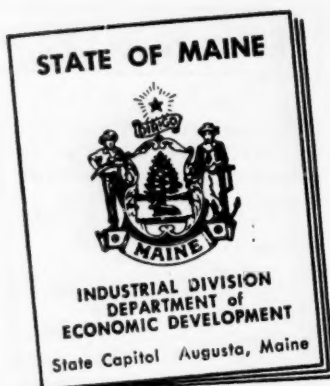
**IF** a government body wants to use part of the property belonging to your company for a public service such as a highway...how would you decide whether to accept the amount offered you or to insist on a higher figure, perhaps taking the matter to court?

You might use your book values to decide the question. But in a period of inflation, book values are often well below the actual market value. You might try to determine the fair market value by securing information on sales of other properties and by making inquiries among friends and business acquaintances, but this is likely to produce a range of values so great as to be more confusing than helpful.

Establishing the fair market value of a complex property is a difficult task. It requires detailed study and description of the property; determination of the cost to replace improvements less an estimate of the depreciation on the improvements; analysis and confirmation of the terms of sales of similar properties in the same market area; and capitalization of the income from the property. Where a public body takes only part of a property, the task becomes even more difficult because it is necessary to establish the value before and after the taking to determine what is fair compensation to the owner.

Many businessmen have found that the best answer to this problem is to rely on the services of experts who are equipped to render fair market valuations of complex properties. Such a valuation can prove vital in negotiations with the government body, and, if the matter must be decided by a court, the testimony of an expert witness in support of the valuation report can be a decisive factor. In some cases, businessmen have saved substantial sums in legal costs because an independent valuation by an expert established that the amount offered by the public organization was reasonably fair.

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Lloyd K. Allen, *Commissioner*  
Maine Department of  
Economic Development  
State House Augusta, Maine



**SIRS:** Reference is made to your letter dated August 10. We feel much interested to be familiar with your magazine, **INDUSTRIAL DEVELOPMENT** and your new publication, **Area Development** which, we believe, are valuable reference for modern library and industrial circles.

To serve the official need we have to date ordered one year subscription for **INDUSTRIAL DEVELOPMENT** through the Southeast Book Co., a local bookstore here in Taipei. We hope we shall receive it soon.

This organization, Taiwan Handicraft Promotion Center, was established five years ago with the purpose of improving and promoting the Taiwan handicraft industry. Besides rendering technical assistance to local producers, the Center also provides marketing services to all foreign buyers . . .

**P. C. LIEU**, Manager  
Taiwan Handicraft Promotion Center  
Taipei, Taiwan, China

**SIRS:** I have intended for some time to tell you about the results, reactions and uses made of **INDUSTRIAL DEVELOPMENT** editorial survey of Calgary in January, 1960.

Since the first of the year, we have distributed almost 2,000 reprints mostly by direct mailings or to convention and business groups. Of the latter distribution, the largest amount went to the some 600 delegates to the annual meeting of the Canadian Chamber of Commerce held in Calgary early in October. We are currently providing a new supply of copies to the main downtown offices of our chartered banks. We are also sending supplies of the survey to government offices abroad, such as Alberta House in London, England.

Foreign visitors who recently received copies on calling on me included: three West German bankers, a businessman from Northern Ireland, a Frenchman representing a federation of chemical companies, and the Alberta agent-general in London, England. So Calgary is "getting around" these days, thanks to the **INDUSTRIAL DEVELOPMENT** survey . . .

**K. S. FORD**  
Industrial Coordinator  
Calgary, Alberta, Canada

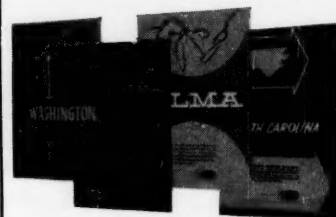
**SIRS:** We have read with considerable interest and satisfaction the article on "Private vs Public Warehousing" in the August issue of your publication. This, incidentally, was drawn to our attention through a reprint issued by the American Warehousemen's Association.

Would you be kind enough to let us know what it would cost to provide us with reprints of the article in quantities of 200 to 700.

As an alternative to this, would you be willing to grant us permission to reproduce the article (with full credit as to source, of course) as a mimeographed supplement to our monthly publication **The Canadian Warehouseman** . . .

**H. CECIL RHODES**  
Managing Director  
Canadian Warehousemen's Association  
Toronto, Canada

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## LETTERS

**SIRS:** Much to my regret I am not familiar with your international magazine **INDUSTRIAL DEVELOPMENT** and I would therefore appreciate it very much if you would be so kind to let me have a sample copy of this magazine.

As Surinam is in the midst of a fairly extensive industrial development program, we are naturally interested in all material pertaining to development, and shall gladly subscribe to any husbandry reading matter considered worthwhile. . .

### THE MINISTER OF ECONOMIC AFFAIRS

Ministeries Van Economische Zaken  
P. O. Box 557  
Paramaribo, Surinam

► Sample copy furnished.

**SIRS:** The August issue of **INDUSTRIAL DEVELOPMENT** and **MANUFACTURERS RECORD** contains a very excellent 16 page summation of the virtues of the "Capital District" in upstate New York and I understand our good friends at Niagara-Mohawk Power Corporation have already ordered some 15,000 reprints for distribution through the Chambers of Commerce of Albany, Schenectady and Troy and other interested parties.

I have a special interest in this survey you have made because, as the survey states, I happen to be the chairman of our Tri-City (Capital District) Development Council this year.

Not only because of that position but because I think your Mr. Stedman has done an outstanding job, I would like to re-publish the text of the material in a Sunday issue of The Times-Union, which is the only Sunday paper that circulates in the Capital District that you have so well examined and analyzed. In addition to running the story, I would like to have some good biographical material about Mr. Stedman, if it can be provided, so that we could "authenticate" him as an expert in this whole field of studying industrial markets. . .

**MR. GENE ROBB**, Publisher  
The Times-Union  
Albany, New York

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**SIRS:** May we request you to kindly put this Chamber of Commerce on your . . . mailing list to receive a copy of your valued journal regularly?

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**R. K. KHEMKA**  
General Secretary  
Federated Chamber of Commerce  
Pondicherry, India

Since its inception, **INDUSTRIAL DEVELOPMENT** magazine has featured—as an introduction to the cover story—a photograph on each issue's cover of a top executive of one of the nation's major manufacturing or merchandising enterprises. This custom is to be continued but, beginning with this issue, the cover illustration will not be a photograph but will be specially drawn by Artist Evan Armstrong, Sr., adding a new note of attractiveness to the publication. Ed.

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**"If entrepreneurs are left more of their earnings as a compensation for their activities, they are more willing to take over risks which are always connected with new developments." The economy of Austria today stands as excellent proof of that statement, for following substantial tax cuts, business and industrial activity increased so rapidly that public revenue doubled within a period of eight years. The accomplishment of this record of growth, which may serve as an example to other nations of the Free World, is explained by a distinguished Austrian financial expert who also discusses here the broad aspects of international finance.**

## **AUSTRIA'S GROWTH FORMULA:**

# **SOUND FINANCING AND**

*By Dr. Reinhard Kamitz  
President, Austrian National Bank*

**T**he countries of the Free World are today faced with the same kind of economic problems; they may be different in shape, but they are all similar in principle. Certainly it will not be possible for me to cover here all the implications of the problems involved, but I shall try to emphasize those points which seem to me the most important ones.

"Financing" in general has a very broad meaning. We use this term for such various subjects as public financing, private financing, national and international financing and the transactions connected herewith. I think it is worthwhile to say a few words first on international financing in principle. International financing means capital movements from one country to another. We are accustomed to distinguish be-

tween autonomous and induced capital movements, the latter being mostly associated with changes in the current account balance of payments. Thus a deficit in the trade balance of a country gives rise to transfer of money from the debtor to the creditor, which may take such various forms as transfer of gold, changes in the accounting position in bilateral clearing arrangements, or, and this is the most frequently used practice, changes in the assets and liabilities of the commercial banks which carry out the financing of international trade. All these induced capital movements are usually short-term.

Autonomous capital movements can be short-term or long-term. The short-term ones are either related to changes in the interest levels of the different countries or

to speculative motives, often associated with political uncertainties, i.e. the so-called hot-money movements which tend to be disequilibrating rather than equilibrating. Long-term autonomous capital movements result from the differences in the availability of long-term investment funds in the various countries. They are a simple demonstration of the fact that as a general rule capital flows from those countries in which there is abundance to those where there is a shortage. Like the other factors of production, capital is to be used where it brings about the highest yield; this is quite natural. And it is just the working of this principle to which we owe the tremendous development of productivity and production and the unimaginable rise of standards of living.



Now president of the Austrian National Bank, Dr. Reinhard Kamitz was from 1952 to 1959 Minister of Finance of Austria. Prior to that time he worked in private industry for several years and also held positions with the Austrian Institute of Economic Research and the Chamber of Trade and Commerce. In addition to his broad experience in finance, Dr. Kamitz is also an accomplished linguist. He attended college and the Advanced School for Commercial Studies in Vienna, and received his doctor's degree in 1934. The report here is based upon a recent talk he made at a meeting of the American Management Association.



## INTERNATIONAL CONFIDENCE

This situation, however, refers to the normal economic behavior and underlies the classical theory of international trade and investment, which assumed that capital always flows from countries where it is abundant and consequently cheap to those where it is scarce, and therefore expensive, a situation which largely prevailed in the second half of the 19th century. Today this situation is no longer self-evident. The reason for this is that extra-economic factors such as political uncertainty, risk of war or confiscation of private property exert strong influences on the investors' decisions.

Unfortunately, capital movements from one country to another were during the last three or four decades also jeopardized by increasing risks connected with re-

payment and transfer of interest and lately to some extent by national sentiments. I think we all cannot but regret this outcome, which unnecessarily delays the economic progress in the whole world. What we have to do is to try to find out the necessary device to overcome these difficulties as quickly as possible.

There is much talk going on at present times about international economic integration. All nations have more or less committed themselves to it in Europe. The Common Market was created and later on the European Free Trade Area. The problem concerning us now is how to find a bridge between these two organizations in order to develop integration on the broadest possible basis. Though some progress has already been achieved — at least as

far as the ways and means how to do this are concerned — we still have not advanced towards concrete results.

But the liberal approach to the solution of these problems, which is very much different from the restrictive ideology in the inter-war years, gives us hope that some solutions will be found within a reasonable time. It seems evident to me that European integration cannot be the final goal, but should be the starting point for an Atlantic Union which will include the United States and Canada and maybe at a later date other parts of the Free World.

Unfortunately integration is very often thought of as merely a free interchange of goods, capital and services, whereas it really means a change in the structure of produc-

tion of all countries concerned. The application of the principle of international division of labor means that the factors of production have internationally to be combined in such a way as to bring about the highest rate of productivity. In this development capital movements are bound to play a decisive role. I already had the honor to refer to the economic impact of this problem but there is still another point to be considered.

Capital movements not only lead to the necessary supply of equipment goods, but increase at the same time the economic interdependence of the countries concerned. This fact seems to me to be just as important as the purely economic consequences. There is one thing which impedes the progress of economic integration most and that is a selfish protectionist feeling of those economic groups, which have to undergo substantial changes in the course of economic development in the Free World. There is nobody who wouldn't understand this attitude. It's natural and comprehensible. We probably cannot change human beings in that respect. What we have to do is to provide preconditions under which those feelings might disappear.

What we really need is the broad support and even initiative of everybody concerned with questions of economics in theory and in practice. Then and only then may we hope to be able to develop this simultaneousness of action which we need so urgently to free economic forces from still existing restrictions and thus to create preconditions for a rapid economic expansion in the whole world. And it is only by this way that we shall be able in the future to expect a capital formation which can meet the increasing needs for capital, especially to help the so-called underdeveloped or less developed countries.

Now let me say a few words on some special aspects of international financing. The first and most amazing step in this direction was the Marshall-Plan aid. In difference to the time after the first World War the United States after the second World War were actively engaged in the economic recon-

struction of Europe. This aid program well known all over the world helped Europe to overcome the complete economic breakdown after the war. With millions of refugees on the move, provinces flooded, forests burned or cut down by people searching for fuel, the preconditions for recovery seemed worse than at any time in the history of Europe. Apart from the destructions and exhausted trade relations the financial and monetary system was practically broken into pieces.

Many countries left with billions of banknotes and practically no goods were caught in the vicious circle of inflation. The Marshall-Plan provided urgently needed long-term capital in the form of raw-materials and capital goods and thus enabled the economic recovery of Europe. At the same time it provided the use of this aid in such a way that inflation came to an end and sound financial conditions were established.

### The Recovery Program

While the European Recovery Program was limited to the strengthening and consolidation of the European economies, two international organizations which were set up in the last years of World War II tackled problems of economic development and the promotion of free trade and payments on a world-wide scale. The International Monetary Fund's use of resources is limited to helping countries overcome short-term balance of payments difficulties, and it is expected that repayments of drawings on the Fund are made within a 3-5 year period. Since the Fund started its operations in 1946, 43 member-countries have made use of its resources or concluded stand-by arrangements. Of these 43 countries 17 are in Latin America, 12 in Europe, 10 in the Middle and Far East and 4 in Africa. The total amount of foreign exchange purchases from the Fund so far amounted to about \$3.5 billions; of this over \$2 billions have been repaid.

The Fund is now in a stronger position than ever before, as on the one hand its long-term objective, i.e. world-wide convertibility of

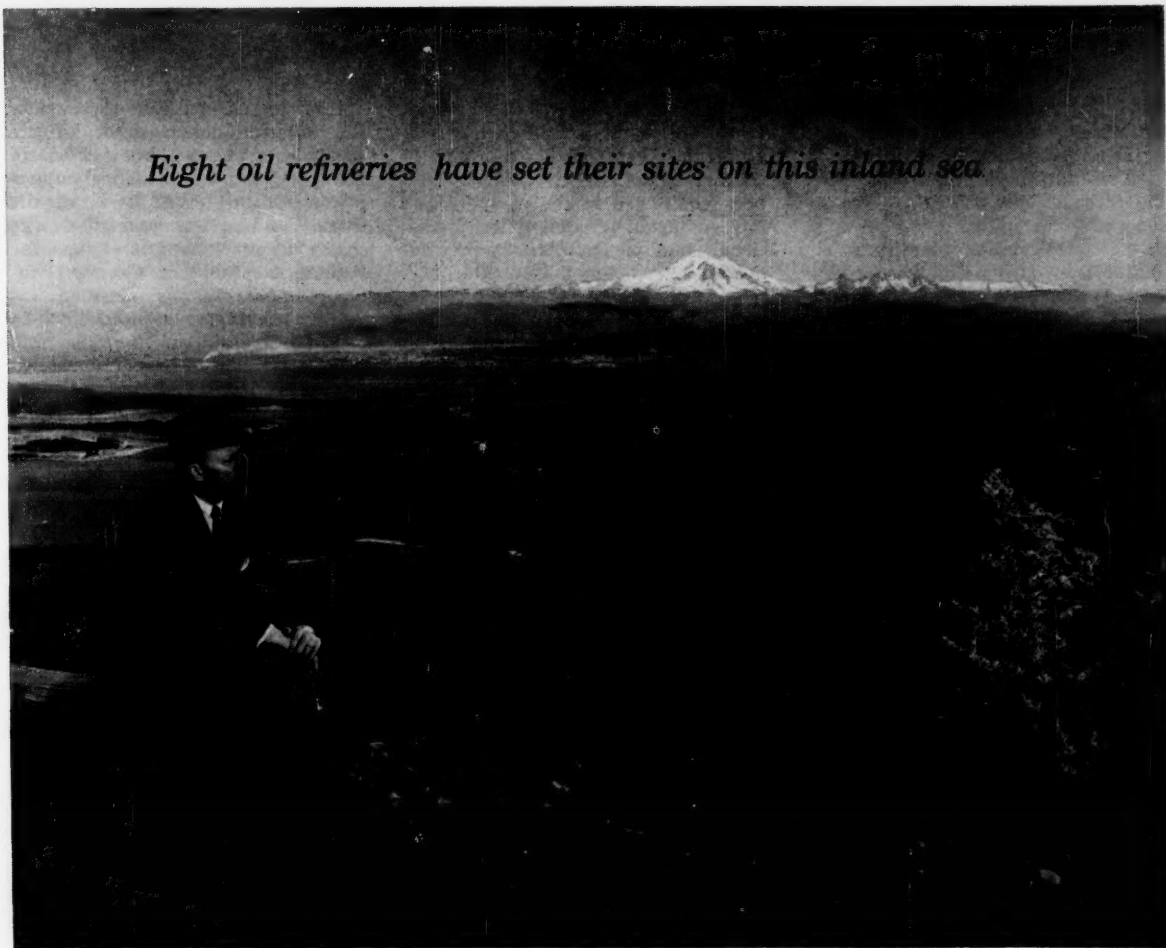
currencies, which loomed at the horizon when the Fund was set up some 15 years ago, has now come close to realization, and on the other hand the Fund's resources have in the past year been increased from the equivalent of about \$9 billion to \$15 billion. The Fund is, therefore, now in a position to overcome any balance of payments crisis of the magnitude of the 1956/57 Suez crisis or even greater without impairing its liquidity. Fortunately in the past two or three years the world economy has moved in such a direction that less reliance on the Fund's means of action became necessary.

The International Bank for Reconstruction and Development, set up as the twin-brother of the International Monetary Fund at Bretton Woods has made a most significant contribution to economic growth in most areas of the Free World. While the Bank's first loans made in 1947 were concentrated on Europe in order to aid in the post-war reconstruction of the ravaged continent, the Bank later on laid primary emphasis to lending to the less developed areas.

Up to now the Bank has made 271 loans aggregating \$5.385 billion, of which approximately \$4 billion have been disbursed so far. More than half of the amount of the World Bank's loans were made for electric power and transportation projects. Countries in Asia and the Middle East obtained loans amounting to almost \$1.8 billion, or approximately one-third of all total lendings by the Bank. India with loans of \$680 million is by far the biggest single borrower. There were 58 World Bank loans to European countries, totalling \$1.37 billion.

Central and South American countries obtained 98 loans totalling \$1.1 billion, and 13 countries or territories in Africa received 33 loans amounting to 772 million. The operations of the World Bank are, therefore, truly world-wide in character. According to its statutes the World Bank should make loans only to borrowers which are not in a position to obtain private capital on reasonable terms. If this general rule is to be followed strictly, most European countries can be expected to be less and less eligible for loans

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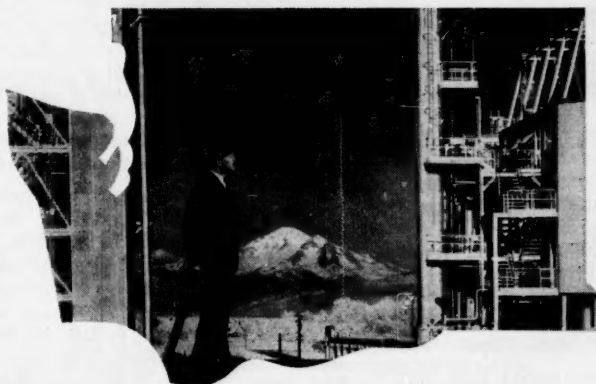
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*Alfred Russell*

GOVERNOR OF THE STATE OF WASHINGTON



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**THE SURPRISING  
STATE OF WASHINGTON**

from the World Bank, which will increasingly concentrate its lending to the underdeveloped areas.

In a number of these countries the foreign debt has now risen to such an extent that the annual debt service obligations constitute an appreciable burden on these countries' balance of payments. In granting loans the World Bank applies a rigid standard as to the creditworthiness of the debtor and the economic soundness of the project, and must moreover bear in mind the capability of the debtor country to make repayments of its loans in foreign currencies. The latter consideration rules out loans for projects which otherwise might make a significant impact on a country's economic development.

The International Development Association was set up last year as a subsidiary of the World Bank in order to help finance such projects which could not be taken over by the Bank. Its loans are to be on easier and more flexible terms, i.e. lower interest, longer periods of grace and longer running periods, repayment in local currencies. IDA has not yet started its operation, but it is expected to do so in the near future. As its president Eugene Black has said, IDA will make soft loans, but it will not be a soft lender.

The International Finance Corporation, which is now looking back over an existence of some 4 years, is an investing rather than a lending institution; it judges projects on their merits as investments for private capital. Unlike the World Bank it does not require the guarantee of the recipient country for its loans. IFC has up to now made 33 investments totalling \$42 million — a relatively modest amount, but an expansion of its activity is expected in the coming years.

### Private Capital Flow

I would now like to deal more specifically with the flow of international private capital in recent years, and what I would like to call the revival of international capital markets.

During the years immediately following the end of World War II the United States, and to a certain extent Switzerland, were the only

significant suppliers of private long-term capital. But after the economic reconstruction and financial stabilization in Europe had been completed in the early 1950's, Europe again assumed its traditional role of supplier of private capital to the less-developed countries. According to a report made by the United Nations Secretariat the total outflow of private long-term capital from the main capital-supplying countries in 1957, which year constitutes the post-war peak, amounted to \$6.3 billion. Out of this the United States account for just under \$4 billion, or about 61 per cent, the United Kingdom for about \$1.1 billion, or about 19 per cent, and continental Western Europe for about \$1.2 billion, or 20 per cent. In 1958 and 1959 the outflow of private long-term capital fell below the level attained in 1957, mainly because of a reduction of direct investments by United States companies.

In this connection I would like to say a few words on the balance of payments position of the USA. I have the impression that public opinion seems to get far more excited about the increase of dollar liabilities of the United States and the sales of gold than about the fundamental condition and structure of the balance of payments. The outflow of capital to which the present situation is mainly due, has as its counterpart the acquisition of foreign assets, and in this way it is somewhat different from an outflow of funds resulting from a deficit on current account. Furthermore, the United States now has a substantial trade surplus.

This surplus would for the time being certainly be sufficient to cover the indispensable requirements of the United States for expenditure and investment abroad. I therefore share Mr. Jacobsson's opinion which he expressed at the meeting of the International Monetary Fund, that although the US payments difficulties might not have been fully overcome and continuous vigilance is required, the fundamental balance of payments conditions of the United States are improving, and that therefore pessimistic judgements concerning the future of the dollar are inappropriate.

Now let us continue to consider the international flow of private capital. As you all know Western Europe is now in a position to supply capital to other parts of the world on an increasingly large scale. Capital exports from the Federal Republic of Germany increased sharply, as German investors tried again to build up their portfolio investment in other high income countries. France continued to supply sizeable amounts of long-term capital to underdeveloped countries. The French outflow of private capital in each of the past 4 or 5 years exceeded \$500 million. In absolute figures private capital movements as between the industrialized and high income countries are much higher than between these countries and the underdeveloped ones.

Thus in 1958 and 1959 the formation of the Common Market and the introduction of non-resident convertibility in Europe exerted a strong influence on private foreign investment. United States investment in the Common Market countries and also in the United Kingdom increased sharply during the last years; it fell in the underdeveloped countries. Private investment as between the various European countries also rose markedly. This took the form both of direct investment and of portfolio purchases. On most European stock exchanges stocks of foreign companies are now being traded, which in my opinion is a very important means for promoting a truly international and Free World capital market.

### U. S. Leads World

As to portfolio investment there have been substantial changes during the last two generations. Before 1914 the City of London was the undisputed center of the world capital market, and the United States as well as many other countries handled most of their financial transactions through London. The outbreak of World War I reduced the importance of London and other European financial centers, and the United States became the foremost industrial nation of the world, changing from a debtor to a creditor country.



The high rate of domestic savings, the attainment of surpluses in the balance of payments and the large inflow of gold led to an accumulation of capital, which made possible the export of capital on an increasing scale. Between 1920 and 1930 new issues of foreign dollar-bonds in the United States averaged \$700 million per year, and in some years exceeded \$1 billion. United States investors bought foreign bonds mainly because of their very attractive yields, which frequently amounted to 6 or 7 per cent, or even more. The world economic crisis, which started in 1929 brought about the collapse of the foreign bond market in New York, and American lending abroad ceased abruptly, which aggravated the difficult foreign exchange situation of many countries.

Between 1932 and 1939 the volume of foreign bond issues in New York dropped below \$50 million and was confined almost exclusively to Canadian issues.

After World War II private portfolio investment by Americans was first limited to Canada. In 1947 a major new borrower appeared in

New York, the IBRD, which sold its first bonds to the amount of \$250 million. The World Bank has by now become by far the biggest single user of private foreign capital. The funded debt of the Bank at the end of June 1960 exceeded \$2 billion. Although most of the Bank's borrowings are expressed in US dollars, more than half of the amount of World Bank bonds outstanding is held by foreign investors — central banks, private credit institutions, private investors.

During the period of the Marshall-Plan portfolio investment by US investors in Europe was limited, but it was stepped up considerably after 1955, and in 1958 amounted to approximately \$1 billion, or about as much as during the peak years of the 1920's. Compared to this foreign issues floated in London amounted to a mere \$200 million, which were moreover reserved almost exclusively to the Commonwealth countries, and foreign issues in Switzerland to under \$50 million. There is, therefore, no doubt that New York can now be termed the outstanding financial center of the Free World.

Although in some cases of foreign dollar-bond issues in New York only a relatively small percentage — 10 or 20 per cent — is provided by American investors, and the rest of the funds come from other — mainly European countries, there is often an advantage of doing an issue in New York rather than on another capital market. Only in the last year or so has there been a significant expansion of continental European markets for international capital transactions. The accumulation of large foreign exchange reserves and the healthy state of the European economies has made it possible to proceed rapidly with the elimination of exchange controls and to include in this relaxation capital transactions as well as current account transactions. The two-way flow of private capital between the European countries and the United States which resulted from this is a very encouraging sign that the Free World is progressing towards economic and financial integration.

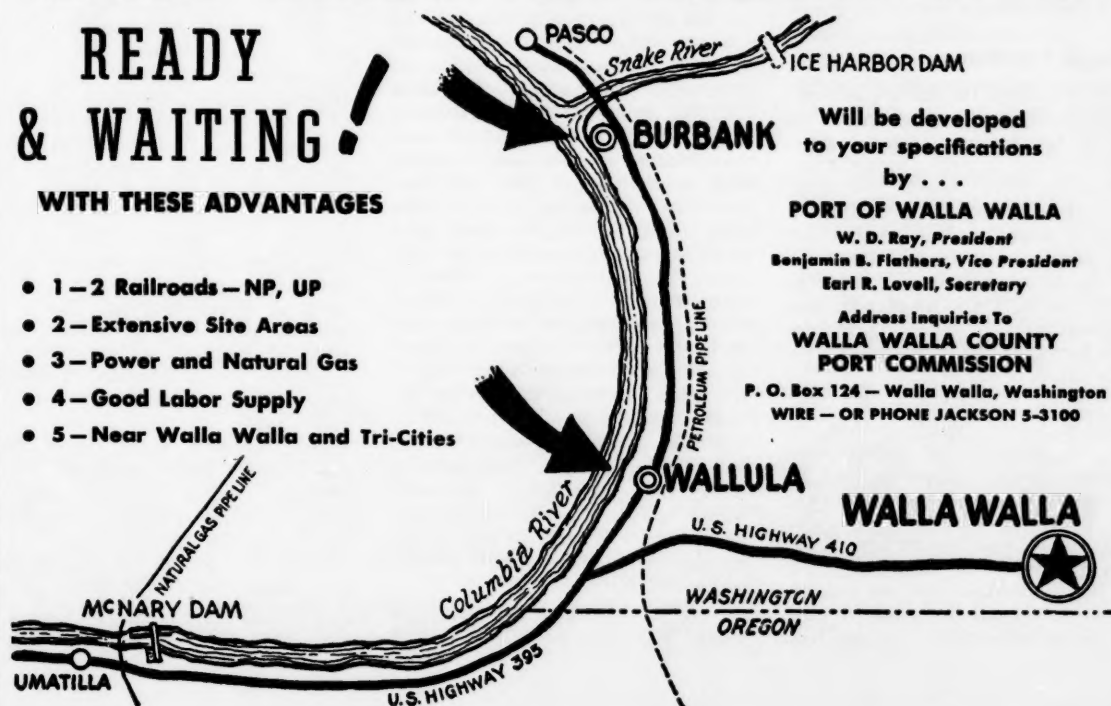
The attainment of this objective, which we all have in mind, may, however, be endangered by the

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pursuance of some types of financial and budgetary policies, which disregard the impacts of taxation on a free economy.

This problem affects everybody in every country. But most people are concerned exclusively with their personal and individualist preoccupations, while what we should bear in mind are the global repercussions and over-all effects on the economy, such as on capital formation, economic progress, and last not least on our social and political order, that is whether freedom will prevail in the future or will be replaced by collectivism and dictatorship. Having been Minister of Finance for 8½ years I would like to contribute a little bit to the discussion on this topic.

I believe that it is no longer possible to ignore the double impact of public finance and taxation. As you all know, the state tends to absorb increasing amounts of the national income in order to meet increasing public needs. The development of many countries in the Free World to what is called the welfare state demonstrates very clearly the change of opinion as to the extent governments should interfere in economic and social life. The rise of public expenditures has led to ever increasing interference of government in our life.

### Loss of Freedom

It is a striking experience of nowadays that many people seem to be willing to sacrifice personal freedom in order to get security. I am personally very much concerned about this change in attitude. I think it might be due to the fact that people in the Free World do not realize what the loss of freedom really means. Only those who lost it have become aware that they have forfeited one of the most precious values in our life.

We know that freedom is an indivisible whole which cannot be split up. Measures of collectivistic economic policy inevitably lead to the application of the same principles in other spheres of our life. There is an interdependence of all human activities to which we must pay more attention than we usually do. A shift from the western way of life to collectivism is not less

dangerous, if it is done gradually, step by step. In order to defend our philosophical and cultural heritage, our scientific achievements and our sincere belief that a human being has to be given the chance to act freely and without coercion to find his true fulfillment in life we must stop the progress of collectivistic thinking. We must above all reshape the way in which we often think about meeting the unquestioned social needs.

Apart from the problems concerning the social order of our life, there are also a number of interesting economic problems connected therewith. I obviously cannot deal with all of them here, but I would like to point out an important one, which pervades the whole economy, namely monetary policy.

The question has been raised, for example, whether it would be possible to preserve stable money values in the long run, if public expenditure continued to absorb an ever increasing percentage of the national income. The reason for this is the inflexibility of public expenditure, which moves only in one direction, upward. It has, therefore, become impossible to take adequate measures in case of necessity. Thus it is getting more and more difficult to counteract the results of excessive public spending by measures of the Central Banks, because the sector which can be influenced through Central Bank policies is gradually diminishing. Therefore you will find that Central Bankers always refer to the need of close coordination between public finance and credit policy. This coordination has, of course, always been very useful, but it has become more and more indispensable in our days. The commitment to maintain stable money values must therefore be a general one, and be subscribed to by all parties. It must be based on the correct action in the field of financial policy as well as in the field of credit policy.

While very few people would openly dispute this statement, I think there are other problems which are less easily understood. One of them is taxation and its repercussions on the structure of economic life.

I am talking about taxation as a whole. With your permission I shall

take it as granted that governments raise their money by different devices. The most important ones being personal taxes, corporate taxes, turnover — and sales taxes, customs duties and the wealth of measures the ingenuity of Ministers of Finance everywhere has devised in order to take money out of our pockets. I have also heard that another convenient way to meet the government's bills is by resorting to the printing press.

When we were young we used to learn that direct taxation, i.e. the taxation of revenues has no influence whatsoever on the price of the goods concerned, as this price resulted exclusively from the interplay of supply and demand. The reason for this was that as long as taxation did not mean a complete confiscation of revenue it would always be worthwhile to work harder. But when we were young the rates of taxation were really quite low; I would say they were ridiculously low compared to the present state of affairs.

### Taxation Effects

We must always bear in mind the over-all economic effects of taxation, that is to say the influences of indirect taxation on economic development must be considered as well. And here we know that indirect taxation has grown tremendously in most countries. Indirect taxation increases the cost of production, and is included in the calculation of the selling price. In some countries indirect taxation has increased to such an extent that it is getting impossible for the seller to shift the burden of the tax to the buyer. In this case indirect taxation becomes a genuine supplement of direct taxation. This is a striking case of the interdependence of methods of taxation. In speaking about taxation, I think that we usually consider most carefully taxes on the income. We should, however, never forget that the ultimate effect of direct taxes depends largely on the amount which is raised through other taxes in the various sectors of economic activity. As soon as the tax burden as a whole surpasses a certain limit, it might very well be that even direct taxes affect the prices. This is

due to the entrepreneurs' aim to draw an optimum yield from the capital invested.

I am sure, all of you are familiar with the law of diminishing returns, which was first explained and discussed by the classical economists. In short it means that in combining the various factors of production, the rate of return rises up to a certain point, and then it declines.

I feel that not enough attention has been paid to the fact that this law of diminishing returns also applies to taxation. Taxation can be increased for quite a long time, and can thereby bring about increasing returns of public revenue, but from a certain point on, when governments start to absorb a certain high percentage of the national income, additional taxation will lead to diminishing tax returns. This becomes evident when we consider that initiative and activity of private entrepreneurs are jeopardized by the fact that it is no longer worth their while to take the risks connected with their business ventures.

When activity of private entrepreneurs slackens down economic life is going to shrink. Or, the other way round you may say that if you sponsor economic activity by avoiding overtaxation you build up a broad basis from which you could obtain increasing public revenue. I am sure that this way, even from the point of view of a Finance Minister, is the more successful one. In order to get higher tax returns, we must above all see that economic prosperity prevails and that optimum use is made of the resources available. In my opinion we can have such a situation in the long run only if we give entrepreneurs a chance to develop freely.

In discussing this problem one is often inclined to admit such an argument as good theory, but to deny its practical applicability. During the time I had the honor to be in charge of public finance I carried out three substantial income tax reductions, the abolishment of different consumer taxes, as well as the inclusion of tax allowances on capital formation for investment purposes.

When I first announced my intentions, I was accused to be a madman or at least a crazy type of

Finance Minister, as I proposed and fought through tax reductions, instead of inventing new devices and methods of higher taxation. Many predicted that I would go bankrupt with this kind of fiscal policy within a predictably short period of time. But, I am glad to say, I did not lose my head, as the results differed very considerably from these dire predictions. Over the course of 8 years public revenue rose from 20 to 40 billion schillings; this result was, of course, due to rapid expansion of our economy, which I feel was first of all due to the measures of financial policy which were initiated and executed during this period.

### Less Interference

Tax reduction in an overtaxed economy brings about another gratifying by-product. The realm of government interference in economic life diminishes and the scope of free enterprise is extended. If entrepreneurs are left more of their earnings as a compensation for their activities, they are more willing to take over risks, which are always connected with new developments. Otherwise it would be up to the state to get engaged more and more in investment programs, for which private enterprise is no longer will to take the risk.

Capital formation itself is seriously endangered, if the economy is hit by excessive taxation. But capital formation is one of the most urgent requirements of modern economic life. We must obtain huge amounts of capital in order to be able to make proper use of automation and to meet the needs of the huge aid programs, the Free World is willing to carry out in the future.

I would like to add one more word on public finance. In telling you my opinion that the state should abstain from interference in economic life as much as possible I meant and I mean interference in actual business. It is one of the essential tasks of a government to provide the necessary legal and social framework for our activities, that is to say the preconditions under which free development and free decisions of individuals can be expected. And in this sense I feel that government has a possibility to influence economic development

by the application of anticyclical measures of economic policy. As you know, there are different ways of doing this.

One of the most important ones is budgeting in such a way that the needs of the economy are respected. In times of recession or depression an expansionist policy resulting from budgetary deficits is appropriate, whilst in times of a boom, there should be a budget surplus. Over the long period an equilibrium between income and expenditure should prevail. The way to do this is by changing the amounts of public investment. Out of my own personal experience I am very well aware of the difficulties connected with the execution of such a policy.

The difficulties in implementing the policies outlined before are quite formidable, indeed. While I still think it will prove worthwhile to follow these lines of action, because it seems to me that this is the best, if not the only way in order to assure long-term optimum economic growth as well as maintain the value of the currency.

Also in this case I would like to refer to my own country. By means of anticyclical measures of financial policy we were successful in keeping up relatively stable prices and in expanding our economy, even in times when there was a recession in other countries.

In my speech I have dealt here mainly with matters of our material welfare. But the aims in our life are of a wider scope and more comprehensive. We have to safeguard our cultural traditions, our scientific achievements and in short our way of life in freedom. We shall only be able to defend these values against dictatorship, slavery and coercion if we ourselves are well aware of them, if we clearly understand their meaning and if, therefore, we all get more and more agreed on these basic ideas and take the decision to implement them. Everybody, wherever he stands, has to participate in this task. The responsibility of those dealing with matters of economics and those who are in charge of the economic development in the different countries is a paramount one. I think it was my task to clarify our thoughts on these matters a little better.





COVER STORY

The locational and other problems connected with starting, from scratch, a big new industrial enterprise are, to say the least, complex. The Southern Nitrogen Company is a fine example of how such a project can be accomplished, and the factors considered in its planning, location, and construction are presented here by the company's chief executive.

# THE PROBLEMS OF A BRAND NEW COMPANY

By John R. Riley  
*President, Southern Nitrogen Company*

The problems of a new company are obviously specific when one considers such matters as market environment, type of products to be produced, type of markets to be entered and the circumstances under which the new company is being formed; such as, is it a completely new venture, or a venture for an established company in a new field, or a joint venture of two or more established companies. While common elements of consideration exist under all of these circumstances, a generalization of the problems which may be encountered tends, in my opinion, to become fuzzy.

The first problem encountered was the matter of financing. Our objective was to build a synthetic ammonia plant. Now, in 1954, this certainly was not a novel idea, for the productive capacity for synthetic ammonia was approximately 25% greater than apparent demand. Our plan, however, was not simply to build a synthetic ammonia plant, but to build one in the heart of the Southeast which is the oldest and largest agricultural nitrogen-consuming area in the United States,

which area at that time had no local source of supply.

The rapid increase in freight rates since World War II had substantially increased the delivered cost of nitrogen products, and the building of a natural gas pipe to Savannah, Georgia in 1952 offered a real opportunity for a plant in this area.

The Savannah location was chosen not only because of its location in relation to the commercial fertilizer market in the region but also because of good transportation facilities, both deep water and rail, the availability of natural gas, ample electric power and because of the healthy industrial climate in the Savannah area.

Even a good idea with unusual conditions is usually not enough to finance a new venture of any reasonable magnitude. First and most important, you need to have, or to have access to, enough money to sustain you through the promotional period. Second, you must have associates who have had broad experience and outstanding records of success in the field you intend to enter. Fortunately, the organizers of Southern Nitrogen

Company possessed both of these prerequisites. Having had previous experience in organizing and financing new ventures, we realized that it was absolutely imperative to prepare a complete and detailed presentation of the venture, every phase of which was documented by unbiased experts, before attempting financing. We employed The Arthur D. Little Company to make an extensive market survey of our intended sales territory; Arthur Anderson and Company was employed to prepare our financial projections; Sullivan and Cromwell guided us in legal matters; and Marsh & McLennan advised us on insurance problems. In addition, we obtained area-of-magnitude capital and operating costs for the plant from several architectural engineering firms who were recognized experts in the field of designing and constructing synthetic ammonia plants.

After assembling all of this data, we had to decide what type of financial structure we would endeavor to finance and what method we would use to accomplish this goal.



Our objective was to raise \$18,000,000. After considerable consideration, we decided to offer \$8,000,000 of First Mortgage Bonds, \$7,500,000 of subordinated debentures, attached to which was 47% of the common stock of the Company for an additional \$1,500,000. The organizers of the Company agreed to purchase 48% of the common stock for \$1,000,000, and the remaining 5% of the common stock was to be sold to our investment banking firm as partial payment for their services. We further decided that such a capital structure as this had its best chance of being financed through the private placement route. At this point, we had been working some four months. We then interested the First Boston Corporation, one of the leading investment banking firms in the United States, to sponsor us. This phase, by the way, required another four months. Some fourteen months after starting, we were successful in completing the financing. I would like to repeat the four most important factors which contributed to our success. First, knowledge and proven success in the field we were endeavoring to enter. Second, a complete and independently documented presentation. Third, the sponsorship of an outstanding investment banking firm, and fourth, the willingness of the organizers to risk a substantial sum of money in the venture. You may be interested to know that it not only took us fourteen months to finance Southern Nitrogen, but we also spent \$316,556.

### Plant Design

After completing the financing, the next two problems faced were recruiting of personnel and designing and constructing the plant. Recruiting management and supervisory personnel is a very serious and important problem for a new company. It is imperative, if you want to have the greatest chance of success, to obtain personnel with proven experience in the field being entered. In most fields in the chemical industry in the United States there is a pool of experienced men who are ready for more responsible positions and are marking time waiting for an open-

ing to become available. These are the people you should attempt to employ; however, it is essential that you carefully screen your applicants, for although you desire to employ aggressive men who seek more responsibility, you must guard against so-called grasshoppers who tend to go from one job to another. Simply offering higher salaries is not the answer to this problem. We solved this problem by first, offering positions of greater responsibility, and second, making available various amounts of the common stock of the Company at the organizers' cost to these men, thus making it possible for them to build a substantial net worth if the venture were a success. We were quite successful in this matter, for out of some thirty-five original management and supervisory personnel employed, thirty-three are still with us.

The selection of a design and getting the plant built is, indeed, quite a task. If one were to believe the ads of most architectural engineering firms, you simply have to pick one of them, go on a vacation for some twelve to fourteen months, and return to find a beautifully operating plant. Simple, isn't it? But what a dream!

In general, it is prudent to have your top operating management on your staff at this stage, for by taking advantage of their past operating experience, you may save many headaches later on. Most new companies must rely, however, on the ability of the architectural engineering firm they select to design and construct their plant. At this stage of the game, we had employed our Vice President in Charge of Operations, our General Manager of Operations, and the Manager of our Technical Department.

The matter of rising costs of major equipment is today a serious matter for any company, be it new or established. In the past five years the price of large compressors has increased from approximately \$50 per horsepower to \$100 per horsepower. Heat exchangers, coolers, and large vessels have increased approximately 30% in cost. To overcome these rising costs, it is essential to give serious consideration to the use of every technological advancement available in process and

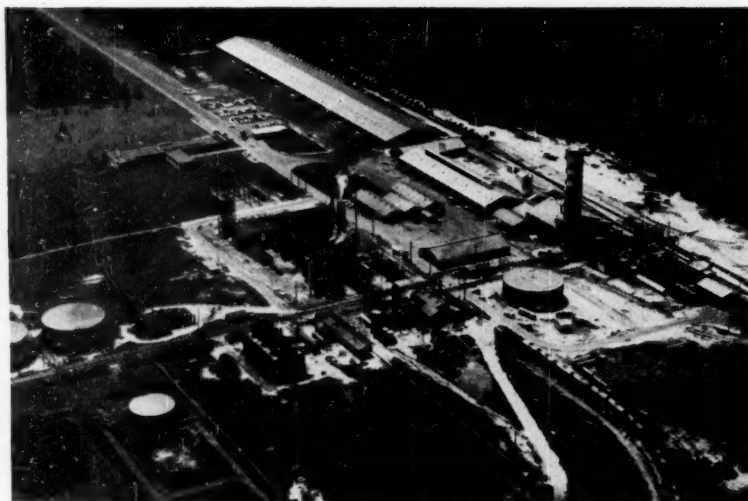
equipment. This presented quite a problem, for although we wanted to keep our capital and operating costs at a minimum, we were well aware of the pitfalls of adopting new advancements before they were completely proven. The decision we reached was one of the middle-of-the-road. When the potential saving in capital and operating costs was great, calculated risks with new advancements were taken; however, we adhered to conservative and proven design when the economics of change was not compelling. Also, we did not purchase our major equipment on price alone, but gave equal, if not greater, weight to the experience and reputation of our potential vendors.

The exposure of a new company to start-up problems is very real. You have only one plant, and therefore, no other operating plants to sustain you if you run into start-up problems, and — believe me! — you really have them. The best way a new company can handle this problem is by providing a sufficiently large contingency fund in its original financing. Determining the magnitude of the contingency fund is very difficult, for it cannot be obtained by any mathematical means. Here is where the experience of the organizers is very valuable, for the only way I know how to make this determination is to draw on past experience. If a new company exceeds its contingency fund, it faces two avenues of approach to solve its problem, neither of which is very pleasant. It can declare bankruptcy or raise additional funds. The first remedy is fatal and the second is, putting it mildly, disastrous as far as the organizers are concerned, for in obtaining additional funds, their equity position will most assuredly be drastically reduced. Fortunately, in the case of Southern Nitrogen Company, our contingency fund was sufficient to carry us until we were operating at a profit.

### Policy Decisions

In the early stages of a new venture, it is necessary to make several financial policy decisions. There is the decision as to whether pre-operating and start-up expenses are to be capitalized or expensed.

## SOUTHERN NITROGEN



This sprawling plant of Southern Nitrogen Company at Savannah produces synthetic ammonia for distribution throughout the Southeast. Organized in 1954 by a group of industrialists who began with only an intention and a plan, the company today is an outstanding example of how a new industrial enterprise can be created.

If you want your early balance sheets to look good, then you capitalize these expenses. This is usually done when a new venture has been financed through a public offering. In our case, since we had financed our venture through private placement with a relatively few sophisticated large investors, we chose to expense these expenditures. By following this procedure, federal and state income taxes were deferred for several years and the initial total cash flow was available for debt retirement and expansion. In addition to this method of obtaining maximum cash flow, there is another way to help the situation. The Internal Revenue Act of 1954 allows a company to choose between the following methods of depreciation: straight line, declining balance, or sum-of-the-digits. We chose the sum-of-the-digits method. On a plant with a ten-year depreciable life, by using the sum-of-the-digits method, it is possible to depreciate approximately 73% of the plant in the first five years.

The sales problems of a new company are complex and varied. Every new company should evaluate the reasons why potential customers should want to buy its products. An analysis of your potential customer's needs and wants is imperative so that you can determine how you can best serve these requirements. In our case, we rely most heavily on the fact that we are a dependable source of supply

for quality products and that our service is surpassed by none. Our aim is to obtain customers through satisfying of their needs rather than through price incentives.

The problem of proving that it is a dependable source of supply is a very formidable one for a new company during its early years of operation. There is no easy answer to this problem; however, we were able to solve it through various means. Our sales representatives were given complete resumes of the past experiences of our management and supervisory personnel and convinced our prospective customers that we were well experienced in this type of operation and, therefore, they need not worry about our ability to produce quality products on a dependable basis. To supplement this approach, we corraled as many prospective customers as was humanly possible and showed them our facilities and had them meet our operating personnel. The quickest and surest way to sell a prospective customer is to have him visit your manufacturing facilities. Every production man I have ever known is a salesman at heart and ours are outstanding in this matter. Under any circumstance, it takes time to accomplish this objective and it is imperative to have sufficient storage to keep the plant running during this period. At our plants, we have enough storage facilities to allow us to produce at full rate for a minimum of four

months without shipping a pound of finished products.

A new company has to determine whether or not it will follow the accepted trade practices in the industry it is entering. Every move it makes is watched as a cat watches a mouse and if it makes any out-of-the-ordinary move, the ceiling falls on it. In my experience, an established company has much more freedom of action than a new company.

Southern Nitrogen elected to follow the established trade practices in the nitrogen industry, not just to conform, but because we felt that these practices were, by and large, the result of many years of experience by existing producers.

### Choosing A Name

The establishing of a new company's name and brand name is quite a problem. If the product or products you intend to manufacture are intermediates and are sold to a limited number of other manufacturers, the problem of establishing your company and brand name is not too formidable. Usually, your management is already known to most of your prospective customers and a relatively few salesmen, assisted by trade publication advertisement, will do the job. If, however, your products are sold on a retail basis through a multitude of outlets, a new company faces a formidable problem. At Southern Nitrogen we faced both of these

problems. Establishing a company name with the fertilizer manufacturers who consume approximately 40% of our output was a relatively easy task, for our salesmen and management were well known to practically all of our potential customers. Establishing our major brand name "DIXIE" with the farmers presented another problem. We approached this problem through various means. First, we put salesmen in the field some twelve months before initial production was contemplated, calling on dealers and leading farmers. Through this method and other sources, we compiled a comprehensive mailing list. We rely, to a great extent, on both direct mail advertising and upon spot radio announcements to establish our brand name.

Our problem was basically one of retail promotion, so we decided to adopt the tactics which have proven so successful in promoting brand names of consumer items such as toothpaste and cigarettes. I realize that this approach in establishing a fertilizer brand name may sound ridiculous, but believe me, it really worked.

Any new company faces sales problems on the wholesale level due to the fact that its prospective customers have been supplied by older companies for many years. It is quite natural for a prospective customer to be very reluctant to do business with a new company at the expense of his friend, "Old Joe." Also, in many cases, a new company runs into that dragon reciprocity. If the new company purchases many raw materials from its prospective customers, it is in like "Flinn." Southern Nitrogen Company, however, uses only two raw materials, air and natural gas. We steal the air, and believe me, a gas pipeline company uses mighty little nitrogen. Solving these two problems is difficult but it can be done. We have been able to overcome these difficulties by persistent and effective selling of such points as the need for a second supplier, service and adequate storage facilities assuring a dependable source of supply.

I must admit that breaking through "Old Joe" is a lot easier than wrestling with reciprocity

#### JOHN R. RILEY

Elected president of Southern Nitrogen Company in April, 1955, John R. Riley previously had been vice president in charge of sales, a director and member of the executive committee of Spencer Chemical Company in Kansas City, Missouri. Mr. Riley is a native of Gueydon, Louisiana, and received a degree in chemical engineering from Tulane University in 1936. He and his family reside in Savannah.

when you have little or nothing to reciprocate with.

In many cases, a new company is entering a field where its products are by industry practice sold on an f.o.b. plant basis. If the new company's plant is closer to many potential customers than older established suppliers, your potential customers automatically enjoy a reduction in their delivered cost of your product. Many companies have built their entire sales program on this fact and in most cases have been quite disappointed. It is unfortunate but the fact remains that most customers are not interested in what you did for them yesterday — they want to know what you are going to do for them today.

#### Research Is A Must

It is an axiom in the chemical industry that a company cannot long survive without research. The matter of how to provide research and commercial development is a particularly vexing one for a new company. To adequately provide these necessary services, a substantial sum of money must be spent annually. In addition, there is a minimum amount of time, irrespective of how much money is spent on these functions, before one can reasonably expect rewarding results. We decided that we not only could not afford to provide these functions on a complete basis, but that, in any event, we didn't have time to wait for results. Our approach to solving this problem was

to employ a relatively few top research and commercial development personnel of managerial calibre, not to actually perform these functions, but to direct this type of work through outside sources.

We employ non-profit research and development organizations on a job basis, outside market research and commercial development organizations on the same basis, and have on retainer one of the outstanding research and development organizations in Europe. Through this method, we feel we are getting the most for our dollar in results and time.

As stated before, a company in the chemical industry cannot stand still, for if it does, it actually goes backwards. We have approached the problem of future growth through three avenues. We have, and intend to continue, to expand in our present field as the opportunity presents itself. We are actively engaged in studying the possibilities of entering new fields, particularly those fields where our operating and sales experience can be most useful. Finally, we are actively seeking opportunities to acquire other companies in related and unrelated fields in the chemical industry. In this instance, we are most anxious to acquire companies which are being efficiently and profitably operated, that have a bright future and have outstanding management which can be used to augment our existing management.

Although a new company faces many problems, it does have some advantages over older established companies. If it is wise in the selection of its personnel, they have more drive and ambition than is usually found in the personnel of an old company, for their future depends, to a great extent, on the results of their own efforts.

A new company does not have to contend with the inertia usually found in an old established company. It is my sincere belief that a new company with resourceful personnel, adequately motivated, and adequately financed, is the best demonstration of the practice of the free enterprise system resulting in rewarding opportunities for the employees and a profitable return to the stockholders.





Albert R. Bullier, Sr., of Portland, Oregon, is the new president of the Society of Industrial Realtors. Installed at SIR's January meeting in Philadelphia, Mr. Bullier succeeded Clinton B. Snyder of Hoboken, N. J.

# SOCIETY OF ADVANCES IN

All service businesses and professions are developed on the theory of efficiently serving the needs of the customer. Few thrive as does the industrial real estate broker on developing the understanding and techniques of the customer in the realtor's business or profession. Forcefully grasping the potential of this situation, the Society of Industrial Realtors has instituted various programs designed unselfishly to aid industry in the techniques, methods and procedures of acquiring or disposing of industrial locations and buildings. Collaborating in this effort with Active SIR members are nearly 200 Associate members consisting of the industrial land and industrial development departments of railroads, power companies and other utilities, plus a few industrial development corporations, port authorities and real estate divisions of large corporations.

Assuredly the primary purpose of the Society is to further the profit interests and improve the abilities of its members and to increase their capacity to serve their customers and clients. These aims are being enhanced by a comprehensive educational program consisting of industry seminars being scheduled by SIR in various cities throughout the United States and Canada. The seminars are concerned with specific location factors and guides, leasing techniques, financing and construction techniques, transportation and efficiency factors, land evaluation including local and national comparable values, and similar aids to site selection. The seminars are staged for the benefit of industrialists and company officials with the purpose of assisting them in improving their abilities in site selection and development. It is the conviction of the trained and experienced realtor specializing in industrial property that the most capable and experienced customer is the finest prospect.

In order to further develop the profession the Society of Industrial Realtors in November, 1960 made a \$10,000 teaching grant and completed arrangements to establish a chair in industrial real estate at the University of Florida where a comprehensive course in industrial real estate will be taught commencing in the fall of 1961. To implement this course syllabi are being developed by Society mem-

bers preparatory to the publication of a textbook by the Society. The Society aims at the establishment of other such courses and chairs in universities having courses in real estate in the United States and Canada.

SIR's lofty purpose in this program is to raise the standards of the profession actually and in the eyes of those served by its members. The educating of new men in the industrial real estate field will accomplish the dual purpose of supplying competent service to industry and qualified men on which to build the SIR organization. Enthusiastic response by industry to the seminar program and by university personnel to the chair and textbook projects attests to initial success in the Society's undertakings. Only time will tell the magnitude of the results. That industry will receive a measure of benefit in the ambitious program there can be little doubt.

The Society of Industrial Realtors was organized in January, 1941 primarily to assist the government in its defense program preliminary to World War II. Its then purpose was to inventory and locate industrial space for the defense effort. Because of the highly specialized nature of the work and the high qualification requirements for admission, Active membership now approximates only 550 or less than 1% of the total realtor membership of the National Association of Real Estate Boards. Added to this are Salesman Affiliate members and the 200 Associate members. In addition to the Canadian and United States membership, the Society has an Active membership in Puerto Rico. Meetings are held three times yearly where information is exchanged, programs developed and educational programs advanced. The Society maintains a full time staff in Washington, D. C. under the direction of Frederick W. Coleman, III, Executive Vice President. Many committees serve various other activities of SIR including annual surveys on mortgage and finance, constant study on planning and zoning, governmental affairs and taxes and sponsorship of the awarding of an annual trophy to the Industrialist of the Year. Chapters of the Society are located in major cities throughout the United States and Canada. — **Albert R. Bullier, Sr.**



# INDUSTRIAL REALTORS

## SERVICE, PROFESSIONALISM

Admittedly, there are thousands of development groups and private firms which would like to assist you in selecting a site for your new facility. There are some 12,000 promotion and development organizations, plus some 75,000 real estate brokers of all types — a formidable array!

To whom, therefore, should you entrust the handling of that all-important transaction when you make your next expansion move? An alert organization which has a definite answer for you in the Society of Industrial Realtors, the professional group of top-level specialists in handling industrial properties. Because this group is so important, it is reported annually in this special section in **INDUSTRIAL DEVELOPMENT** (See January, 1960 issue for first in series).

How do SIR members serve? That's a big question, because in many instances SIR specialists follow a project from the time preliminary specifications are set, right on through location studies, financing, site selection, property acquisition, construction, and labor recruiting.

Maybe a better way to see this

range of service is to look at an example. Let's take the case of Mack Trucks, Inc., which recently went into Hagerstown, Maryland. In effect, Frank G. Binswanger, Inc., of Philadelphia, was the real estate department of Mack Trucks for the Hagerstown transaction, and the results were completely satisfactory to both the company and the community.

SIR member Binswanger was retained by Mack Trucks last spring to select and assemble a plant site. The huge truck company had decided to move its plant from Plainfield, New Jersey, for sound business reasons; it was up to the SIR member to find the site and negotiate the transactions necessary to assemble it.

Any executive of a company which has moved, erected a new plant, or even considered those possibilities will understand the confidential nature of this assignment.

There are dozens of good reasons for keeping secret a company's intentions above moving. When word gets out, relations with employees frequently are affected, even though, as in the case of Mack, full

provision was made for the employees at the Plainfield plant. If it is known that a company is contemplating moving, the valuable time of key executives is taken up dealing with communities, development agencies, or anybody with a site or plant to sell.

Secrecy is vital in dealings with the new community, too. A company must study several sites, and sometimes take options on more than one. But when the final decision is made, the owners of the sites which lost may be displeased — and that feeling is directed at the company. Relations with the public in the new community may be harmed as a result.

Recognizing these factors, the Binswanger firm knew that every precaution must be taken to safeguard the trust that had been placed in us. Charles M. French, Vice President of the organization, was sent to Hagerstown to make a preliminary survey, and was instructed to keep secret both Mack's identity, and the name of his own firm. Since, SIR members are well known as plant location experts, the latter was thought necessary.

French went to Hagerstown, and

## INDUSTRIAL REALTORS



George Humphrey (left), former Secretary of the Treasury, congratulates Thomas B. McCabe (center), president of Scott Paper Company and former chairman of the Federal Reserve Board, on winning the 1960 Industrialist of the Year Award which is presented by the Society of Industrial Realtors.

hired a car, so that his own license plates could not be traced. Meanwhile, he had told his switchboard operator not to mention the name "Binswanger" in talking to French in Hagerstown, or to officials at Mack. The president and two vice presidents of Mack who were concerned with this transaction had private telephones installed, so that calls could by-pass their own switchboard. Many of the calls relating to the Mack deal went directly to the home telephones of the Binswangers.

In Hagerstown, without disclosing the name either of the client or of his own firm, French went to work. Members of the local economic development commission could tell that French was working for important principals, but they didn't find out who the principals were until the deal was set. Even expensive test-borings of various site possibilities, essential to establish the drainage, load-bearing, and other qualities of the land, were ordered and paid for by French.

Several months of hard work followed. Mack Trucks obviously needed access to major highway transportation, so that was a prime consideration. The company wanted ground for a 1,000,000 square foot plant, plus plenty of room for parking and expansion and for attractive

surroundings. It needed water and other utilities within reach, provision for rail transportation, and it needed a site at not too great a distance from the places where employees would live.

The SIR member inspected several sites in the area, taking into account all these physical requirements, plus the equally important one of availability. The search had to be conducted with discretion, of course. On one occasion, when another Binswanger man visited the community, he was anonymous; French wisely neglected to introduce him to anyone, for fear his name might give them away.

Selecting sites is difficult enough if you have to think only of the physical and economic factors. But it becomes much more complicated when you come face-to-face with the question: "Will he (or she) sell?"

One couple had a 10-acre plot which was vital to one of the two sites the SIR specialist had determined were best suited to Mack's needs. The plot was a small one, but without it, there would be no site. And the husband was a retired man who worked a small truck farm as a hobby. He had no interest in selling, and flatly refused to consider giving up an option on the property.

But his wife informed Binswanger that her husband, for reasons of health, ought to stop farming. His physician had told her so. The alert SIR man arranged to be there when the physician called, and gave his recommendation to the patient. Since he had to give up truck farming, the man readily agreed to give Binswanger an option on his land.

In another case, the situation was reversed: the man was willing to sell, but his wife was not. They had a large tract, and she wanted to keep the house and barn. Binswanger had to agree to cut out a small plot containing these buildings, and to have a driveway built — but they got the option.

It is difficult, of course, to keep secret the fact that someone is interested in acquiring land, if you are going around taking options. And often some of the local residents surmised that an industry is involved. If they do not find out which industry, or which company, no great harm is done.

Some of the residents of Hagerstown guessed, because of the activity, that a large company was considering moving there, and a few sought to take advantage of it. One man owned a farm being worked by tenant farms. He was willing to give an option with a condition attached. It was simply that whatever company was involved give him a job at a minimum of \$10,000 a year. The SIR representative couldn't make any such arrangement, so he talked him out of it, and got the option.

Neither could Binswanger guarantee that construction sub-contracts be awarded to the owners of two other essential plots, as they requested in return for options. Binswanger men talked it over with their clients, and they agreed that the two could get on the list of bidders for contracts. This was enough to nail down two more options.

There was one man who absolutely refused to sell, and since he had a key plot on one of the best sites, he gave the SIR members plenty to worry about. But by that time Binswanger had found out many things about the area and its activities, and among the items of information picked up was that the son of the owner of this land was embarking on a political career. SIR

## INDUSTRIAL REALTORS

specialists then put their case before the son, pointing out that they represented a large industry, and it was obvious that the community needed industry. The son talked his father into granting an option, and the SIR man moved on to the next problem.

Steadily, the two prime sites were assembled. The options were taken in French's name; nowhere did Mack's name or Binswanger's own appear. One piece of ground was already under option to a home builder, and French had to get it transferred to him. Fortunately, the builder had other ground in the vicinity, and he could see the advantages of having an industrial plant built near his proposed development. He required, however, a promise that, if a factory were built, there would be setbacks, screening and landscaping to protect his housing project.

There were options French just couldn't get. One piece of land was owned by a family which was willing to sell, but the purchaser couldn't get possession until their mother passed away. The mother was in her 70's, and was healthy and lively. French couldn't enter into any such arrangement, and his decision to drop this particular plot was fortified by test borings which showed troublesome outcroppings of limestone.

At length the SIR member had two sites under option. It was time for officials of Mack Trucks to come in and inspect them, before a final choice would be made. Again secrecy was in the watchword; the officials were introduced simply as associates, and they were able to study the situation without interruption.

That is one of the major advantages of retaining industrial plant location specialists to acquire sites. When it is known that a company is looking, and officials arrive in a community, they are beseeched by all manner of people. Those with land to sell — suitable or not — try to sell it. Those who want jobs, would-be suppliers and contractors try to talk to the officials. Reaching objective judgments under such conditions is difficult.

The site selected, Binswanger is confident, is exactly what Mack needs for its new and expanded op-

erations. Covering 275 acres, it is just beyond the northern limits of Hagerstown. On the west, it is bounded by the new Interstate Route 81, a limited access dual highway, with an interchange a short distance away. On the east, it extends to U. S. Route 11.

There will be city water service, all utilities, and rail service on the Pennsylvania Railroad, all of which were negotiated for Mack. Mack Trucks will be in the heart of an excellent labor market, and will be located within hours of its major suppliers and markets, by rail or truck.

It is believed that there were distinct gains both for the community and for the client in the SIR member's handling of this transaction.

The client was protected from premature disclosure of its plans. Its executives were spared countless manhours of work in inspecting sites and trying to assemble them, and thus were enabled to carry on with their regular duties. The company was enabled to handle the announcement of its move in its own way, to gain the maximum public relations benefits.

When the plant is completed in the fall of 1961, the people of Hagerstown will be pleased, and so will Mack Trucks, Inc. SIR member Binswanger, too, will take satisfaction in a job which contributes to the economic welfare of a community and of a major company.

This brief account of a single case history serves to demonstrate the comprehensive service available from SIR members. But it by no means brings out the entire range of activities of the busy SIR organization. Throughout the U. S. and Canada, SIR members are engaged in a wide variety of useful activities.

For example, the C. B. Snyder organization in New York and New Jersey has just set up a new Corporate Finance Department. This unit will specialize in sale leasebacks and merging of companies. Another Snyder effort is directed at showing private real estate investors the feasibility of "going public."

Another facet of SIR member activities is brought out by the appraisal work of Charles E. Perterson, Jr., of Byron Reed Company, Omaha. His firm recently handled

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## INDUSTRIAL REALTORS



Dr. Alfred A. Ring (center), chairman of the Department of Real Estate at the University of Florida in Gainesville, discusses a teaching grant of \$10,000 by the SIR for the establishment of a course in industrial real estate at the University. At left is 1960 SIR President Clinton B. Snyder, while at right is J. L. Hearin, Tampa, chairman of the SIR Advisory Committee to consult with the University on the course.

the appraisal and resale of a large facility owned by a seed company at Fremont, Nebraska, converting it to use by a modern industrial activity. SIR members are frequently called upon for this type of service.

Still other phases of SIR effort are found in these highlights of current SIR activity:

► The SIR has offered to cooperate with the Kennedy administration in promoting industrial growth and development, Clinton B. Snyder, Hoboken, N. J., SIR president, announced.

Mr. Snyder said SIR, the nationwide organization of industrial property brokers, sent a message to President-elect John F. Kennedy offering services in the disposition of surplus industrial properties owned by the government as well as the promotion of industrial development. SIR is affiliated with the National Association of Real Estate Boards.

Typical of SIR's cooperative efforts to stimulate industrial growth was a task force of SIR members working with the Department of Commerce who toured areas of unemployment in Maine last year to advise on development efforts. A number of SIR members have been appointed as brokers to handle the sale of surplus industrial properties

for the government. Mr. Snyder expressed the Society's offer to continue these and other services in a telegram to Mr. Kennedy from the Society's recent national meetings in Dallas.

The SIR president pointed out that the society was formed 20 years ago to aid the government's defense efforts and worked closely with federal officials in coordinating industrial property needs throughout World War II.

Fred H. Dietsch, Philadelphia, is chairman of SIR's Federal Government Committee which meets each year in Washington, D. C., and works closely with officials of various agencies.

► The SIR will make a teaching grant of \$10,000 to the University of Florida for the establishment of a chair in industrial real estate, it was announced last month.

Dr. Alfred A. Ring, Gainesville, Fla., chairman of the Department of Real Estate at the University of Florida, attended the SIR annual meeting to consult with the Society about the course in industrial real estate which will be established under the four-year teaching grant.

J. L. Hearin, Tampa, is chairman of the SIR Advisory Committee which will work with the University in setting up the course. Other

members of the committee are: Donald G. Crandall, Los Angeles; W. W. Tanney, Detroit; F. Lawrence Dow, Hartford; Frank C. Stern, Chicago; Clifford W. Rogers, Toronto; and Paul Starrett, Indianapolis.

The University of Florida was chosen for the industrial chair after a nationwide survey of universities offering courses in real estate. The course — first of its type established by the Society — will be given for the first time in the Fall term of 1961.

► Thomas B. McCabe, president of Scott Paper Company, Chester, Pennsylvania, was selected as the Industrialist of the Year for 1960. George M. Humphrey, Cleveland, chairman of the award board and former Secretary of the Treasury in the Eisenhower administration, said, in revealing the selection: "Mr. McCabe has been one of our truly outstanding business leaders for more than 30 years. Through his skill, energy, and vision Scott Paper Company has advanced to the front rank of American industry. But Mr. McCabe has never been content with business success alone. His record of civic and government service is an inspiration in itself," said Mr. Humphrey of the twelfth man to win this national honor presented annually by the Society of Industrial Realtors.

These top officials of leading business and professional organizations served on the selection board for the Industrialist of the Year Award: R. F. Bannow, president, National Association of Manufacturers; Erle Coker, past president, American Bankers Association; William Faricy, former chairman of the board, Association of American Railroads; G. Brooks Earnest, past vice-president, American Society of Civil Engineers; Laurence H. Lang, past president, Society of Industrial Realtors; Thomas McCaffrey, Jr., past president, SIR; Charles F. McCahill, past president, American Newspaper Publishers Association; M. Clare Miller, vice-president, Associated General Contractors of America; Fred I. Rowe, director, U.S. Chamber of Commerce; Clinton B. Snyder, president, SIR; Philip Will, Jr., president, American Institute of Architects.

Previous recipients of the award



## INDUSTRIAL REALTORS

include Alfred P. Sloan, Jr., honorary board chairman of General Motors Corporation; Benjamin F. Fairless, U.S. Steel Corporation; and William Allen, president of Boeing Aircraft Corporation.

► The growing popularity of leasing equipment, ranging from super-market fixtures to expensive, complex machinery, has created numerous operation and taxation problems that are considered in a newly published booklet of the Society of Industrial Realtors.

Two American and two Canadian authorities present their ideas on leasing, "representing the finest thinking on the subject" in the two countries, according to James H. Burns, New York Realtor, who wrote the introduction. The leasing of equipment during the present tight money market may help to complete many realty deals involving the SIR members.

Obtaining the use of high cost equipment without large initial outlays, made possible by leasing, has spread from the heavy manufacturing industries to such fields as food products and supermarkets.

"Businesses that are in a hurry to go places are the most natural market for equipment lease activity," writes William R. Burt, vice-president and manager, Tishman Equipment Leasing, Inc., New York City. "This is leasing based on sound economics and not mere tax gimmicks."

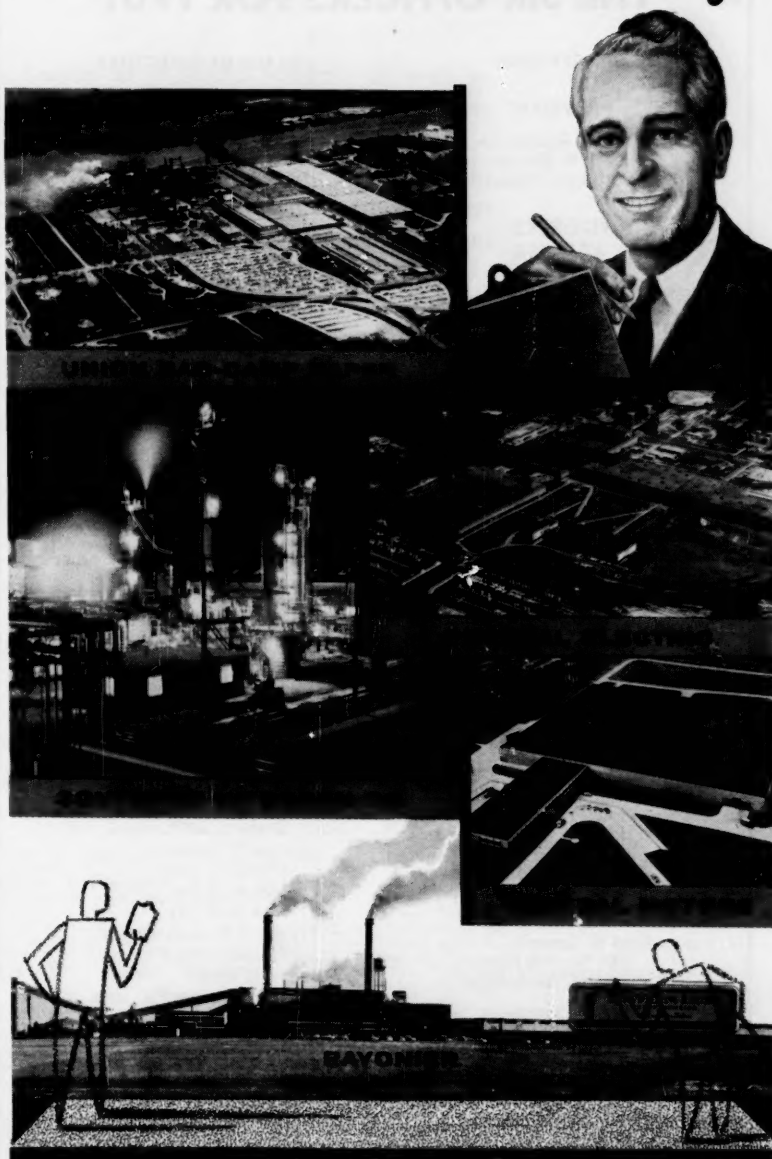
► The SIR has recently established an annual award honoring the state or Canadian province which does the most outstanding job of promoting industrial development. Fourteen state governors hailed the new award as another major contribution by SIR to industrial development throughout the nation.

Presentation of the first award, which will go to the State of North Carolina, will be made by a leading official of the U.S. Department of Commerce during the Society's Winter meeting in Philadelphia, January 20-22, 1961. A panel of independent judges made their decision on the basis of material assembled by SIR.

Typical of the state executives' reactions to the new award was the statement of Gov. Buford Ellington of Tennessee commending SIR "upon its imaginative leadership in this area. I believe this award will re-

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sult in even greater efforts and achievements by the industrial development agencies of every state, thereby benefiting the entire nation," Gov. Ellington wrote.

► French industry may take on a new look as a result of President Charles De Gaulle's visit to a California industrial park during his recent United States tour. It all began two years ago when the French leader saw the industrial exhibit and film presented by the Society of Industrial Realtors at the Brussels World Fair.

Robert Luc, French consul general in San Francisco, said Mr. De Gaulle was impressed with the concept of a park-like industrial area in a city widely known for its university and homes. This led to a personal request from President De Gaulle that the Stanford Industrial Park in Palo Alto be included on his American itinerary, according to Mr. Luc. The park, a model of its type, is located on property owned by Stanford University and leased to the companies for 99 years.

The SIR exhibit, which was shown in several American cities as well as at the fair, is part of the Society's program of encouraging modern industrial design which fits attractively into the surrounding community.

► Frederick W. Coleman, III, Washington, D. C., is now executive vice-president of the Society of Industrial Realtors. A retired Army brigadier general, Gen. Coleman took office September 1 as chief staff officer of the 765-member, nationwide organization of industrial property brokers.

Immediately prior to his retirement from the Army in 1958, Gen. Coleman served at the Pentagon in Washington as senior military advisor to the assistant secretary of defense for manpower, personnel, and reserve, the late William F. Francis, Jr., Houston, Texas. Among his other military assignments have been chief of staff, Joint Military Assistance Advisory Group in Korea; commanding officer, 30th Infantry Combat Command, Ft. Benning, Ga.; and staff secretary, Headquarters Allied Forces Southern Europe (NATO), Naples, Italy. He served with the 42nd Infantry Rainbow Division in Europe during World War II.

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**Henry M. Baribeau, 52 Pleasant St.**

### MARYLAND

#### BALTIMORE

**Octavius W. Clark, Wm. Martien & Co., Inc., 1000 Mercantile Trust Bldg. (2).**  
**Charles M. Diefenderffer, Chas. M. Diefenderffer & Co., Inc., 2204 N. Charles St.**  
**Parker W. Frames, Parker W. Frames & Co., Lord Baltimore Hotel (3).**  
**Bernard Manekin, Manekin & Co., 701 Garrett Bldg. (2).**  
**William Martien, Industrial Realty Co., Inc., 2441 N. Charles St. (18).**  
**Walter C. Pinkard, W. C. Pinkard & Co., 1708 First Nat'l Bank Bldg. (2).**  
**Walter D. Pinkard, W. C. Pinkard & Co., 1708 First Nat'l Bank Bldg. (2).**  
**Salesman Affiliate**  
**B. Franklin Hearn, III, Industrial Realty Co., Inc., 2441 N. Charles St. (18).**  
**Leonard P. Patterson, Wm. Martien & Co., Inc., 1000 Mercantile Trust Bldg. (2).**  
**Bayard H. Waterbury, Jr., Industrial Realty Co., Inc., 2441 N. Charles St. (18).**

### MASSACHUSETTS

#### BOSTON

**William S. Ballard, W. H. Ballard Company, 45 Milk St. (9).**  
**Gerald W. Blakeley, Jr., Cabot, Cabot & Forbes, Co., 60 State St. (9).**  
**Boston & Maine Railroad (Associate), E. F. Reed, Vice Pres., Industrial Development, 150 Causeway St. (14).**  
**E. Pike Currier, 45 Milk St. (9).**  
**Philip B. Gates, Willard Welsh & Co., Inc., 45 Bromfield St. (8).**  
**Willard P. Grush, R. M. Bradley & Co., Inc., 250 Boylston St. (16).**  
**Thomas M. Horan, Meredith & Grew, Inc., 125 High St. (10).**  
**Ralph T. Horn, Meredith & Grew, Inc., 125 High St. (10).**  
**Carleton Hunneman, Hunneman and Company Inc., 19 Congress St. (9).**  
**Joseph W. Lund, Exec. Vice Pres., R. M. Bradley & Co., Inc., 250 Boylston St. (16).**

**Frank A. Mason, Jr., Meredith & Grew, Inc., 125 High St. (10).**  
**William McKennan, Hunneman and Company, Inc., 19 Congress St. (9).**  
**Field Paul Morgan, Pres., F. P. Morgan Company, 45 Milk St. (9).**  
**John F. Murphy, 73 Tremont St. (8).**  
**The New York, New Haven & Hartford Railroad Co. (Associate), Percy E. Benjamin, General Manager, Industrial Development, South Station (10).**  
**Rodger P. Nordblom, Nordblom Company, 50 Congress St. (9).**  
**Robert C. Nordblom, Nordblom Company, 50 Congress St. (9).**  
**Wm. Pease O'Brien, Wm. Pease O'Brien, Inc., 10 State St. (9).**  
**Richard B. Peirce, C. W. Whittier & Bro., 82 Devonshire St. (9).**  
**The First National Bank of Boston (Associate), W. F. Keesler, Senior Vice President, 67 Milk St. (9).**  
**Second Bank-State Street Trust Co. (Associate), N. Preston Breed, Vice President, 111 Franklin St.**

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	6 car spot, inside Bldg.
Floors:	4'4" dock level
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Arthur Willis, Jr., J. D. K. Willis & Co., 50 State St. (9).

### Salesman Affiliate

John T. Fallon, V. Pres., R. M. Bradley & Co., Inc., 250 Boylston St. (16).  
R. John Griefen, Cabot, Cabot & Forbes Co., 60 State St.

Thomas E. Leggat, R. M. Bradley & Company, 250 Boylston St.  
Robert C. Linnell, Cabot, Cabot & Forbes Co., 60 State St. (9).

Fred F. Stockwell, V.P., R. M. Bradley & Co., Inc., 250 Boylston St. (16).  
William K. Tee, C. W. Whittier & Bro., 82 Devonshire St. (9).

### Firm Affiliate

R. M. Bradley & Co., Inc., 250 Boylston St. (16). Willard P. Grush, S.I.R., Joseph W. Lund, S.I.R., John T. Fallon (Salesman), Fred F. Stockwell (Salesman).  
Cabot, Cabot & Forbes Co., 60 State St. (9). Gerald W. Blakeley, Jr., S.I.R., Robert C. Linnell (Salesman).

Hunneman and Company, Inc., 19 Congress St. (9). Carleton Hunneman, S.I.R., William McKenna, S.I.R.

Meredith & Crew, Inc., 125 High St. (10). Thomas M. Horan, S.I.R., Ralph T. Horn, S.I.R., Frank A. Mason, Jr., S.I.R.  
Nordblom Company, 50 Congress St., Robert C. Nordblom, S.I.R., Rodger P. Nordblom, S.I.R.

### FALL RIVER

Myer Markell, Markell & Sons, 10 Purchase St.

### HOLYOKE

Edward S. O'Donnell, Alvin & O'Donnell, Holyoke National Bank Bldg.

### NORTHAMPTON

Alexander W. Borawski, 88 King St.

### SALEM

David Frye, Frye Bldg., 265 Essex St.

### WORCESTER

Philip M. Reidy, Maurice F. Reidy & Co., 2 Foster St.

## MICHIGAN

### DEARBORN

Detroit, Toledo & Ironton Railroad Co. (Associate), Donald G. West, Gen. Industrial Agent, 13530 Michigan.

### DETROIT

Judson Bradway, 1100 Majestic Bldg. (26).  
Chesapeake & Ohio Railway Company (Associate), G. D. Moffett, Jr., Industrial Commissioner, General Motors Bldg. (2).  
Chrysler Corporation (Associate), William A. Young, Mgr. Real Estate Dept., 341 Massachusetts Ave. (31).

Detroit Edison Company (Associate), Vincent S. Madison, Dir. Area Devel. Div., 2000 Second Ave. (26).  
John A. Dodds, John A. Dodds Co., 308 W. Lafayette Ave. (26).

Kenneth Draper, Lambrecht, Kelly Co., 222 Ford Bldg. (26).  
Andrews D. Edwards, Homer Warren & Co., 600 Dime Bldg. (26).

Hazen S. Edwards, Hap Edwards Co., 1521 National Bldg.  
General Motors Corporation (Associate), Frederick G. Tykle, Executive in Charge of Real Estate, General Motors Bldg., 3044 W. Grand Blvd. (2).

John S. Goodman, 1900 E. Jefferson Ave. (7).  
James B. Grant, Pres., H. M. Seldon Co., 300 Penobscot Bldg. (26).

Robert J. Hartzell, H. M. Seldon Company, 300 Penobscot Building. (26).  
Roger C. Hubbard, Hubbard Associates, 902 Ford Bldg. (26).

Harold E. McClure, 1015 Ford Bldg. (26).  
Michigan Consolidated Gas Co. (Associate), Robert L. Gage, Mgr. Industrial Dev. Div., 415 Clifford Ave. (26).

New York Central System (Associate), G. R. Peterson, Mgr. Industrial Development, 210 M. C. Terminal Bldg. (16).  
Thomas W. Randall, 3110 David Stott Bldg. (26).

Leonard P. Reaume, Leonard P. Reaume Co., Penobscot Bldg. (26).  
Neil Riekse, Neil Riekse Co., 1004 Dime Bldg. (26).

Carl Rosman, Carl Rosman & Co., 3112 Guardian Bldg. (26).  
Louis H. Schostak, Schostak Brothers & Company, 10711 Puritan Ave. (38).

Sidney M. Schott, Sidney M. Schott and Associates, 713 Ford Bldg. (26).

Lee K. Silloway, Silloway & Co., 840 Buhl Bldg. (26).

Emerson Snider, Lupton-Sherk Company, 2584 W. Grand Blvd. (8).

William W. Tanney, Suite 765, Penobscot Bldg. (26).  
Ralph Vigliotti, Jr., 521 E. Jefferson (26).  
Herbert J. Wilson, Silloway & Co., 840 Buhl Bldg. (26).

Salesman Affiliate  
Eldon K. Andrews, H. M. Seldon Company, 15400 Joy Road.  
Raymond F. Bertram, H. M. Seldon Company, 15400 Joy Road.

William J. Chesbrough, John A. Dodds Co., 308 W. Lafayette (26).  
David H. Dickerson, Leonard P. Reaume Co., Penobscot Bldg. (26).

Merrill F. Keltz, Homer Warren & Co., 600 Dime Bldg. (26).  
Charles L. Sadler, Schostak Brothers & Co., 10711 Puritan Ave. (38).

Frederick W. Stussy, Homer Warren & Co., 600 Dime Bldg. (26).  
Firm Affiliate  
Silloway & Co., 840 Buhl Bldg. (26), Lee K. Silloway, S.I.R., Herbert J. Wilson, S.I.R.

Homer Warren & Company, 600 Dime Bldg., Andrews D. Edwards, S.I.R., Frederick W. Stussy (Salesman), Merrill F. Keltz (Salesman).

### FLUSHING

Harlan W. Dyball, 801 Chamberlain St.

### GRAND RAPIDS

Minor D. Dutcher, Dutcher Realty Company, 2016 Eastern Ave., S.E. (7).  
Salesman Affiliate  
Bruce I. Dutcher, Dutcher Realty Company, 2016 Eastern Ave., S.E. (7).

### JACKSON

Consumers Power Co. (Associates), James O. Coates, Area Develop. Engineer, 212 W. Michigan Ave.  
KALAMAZOO

Arthur C. Early, Arthur C. Early & Son, 490 W. South St.  
LANSING

Harold M. Davis, Walter Neller Co., 115 W. Michigan Ave. (16).  
Edward G. Hacker, Pres., Edward G. Hacker Co., Hacker Bldg.

Michigan Dept. of Economic Development (Associate), Don C. Weeks, Executive Director, 110 Stevens T. Mason Bldg. (26).

### MUSKEGON

J. J. Fagan, J. J. Fagan & Co., 1061 Peck St.

### PONTIAC

Bruce J. Annett, Roy Annett, Inc., Realtors, 28 E. Huron St.

### ROYAL OAK

Arthur F. Bassett, Bassett, Slavens & Dal-lavo, Inc., 1000 N. Woodward Ave.

## MINNESOTA

### MINNEAPOLIS

Robert P. Boblett, A. D. Strong Company, 338 Midland Bank Bldg. (1).  
Frederick H. Chute, Chute Realty Co., 307 East Hennepin Ave. (14).

F. James Resop, The Towle Co., 415 Second Ave. South (1).  
Salesman Affiliate  
Harold C. Lyman, A. D. Strong Co., 338 Midland Bank Bldg. (1).

Charles S. Schuler, A. D. Strong Co., 338 Midland Bank Bldg. (1).  
Firm Affiliate  
A. D. Strong Co., 338 Midland Bank Bldg. (1), Robert B. Boblett, S.I.R., Harold C. Lyman (Salesman), Charles S. Schuler (Salesman).

ST. PAUL  
William D. Clapp, Clapp-Thomssen Co., 605 Minnesota Bldg. (1).  
First National Bank of St. Paul (Associate), Rodney Q. Selby, Vice President, Ind. Develop.

Northern Pacific Railway Co. (Associate), E. B. Stanton, Vice Pres. Exec. Dept., F. C. Sempf, Mgr. Industrial Development, Northern Pacific Bldg. (1).

Salesman Affiliate  
William H. Clapp, Clapp-Thomssen Co., 605 Minnesota Bldg. (1).

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W. Parham Bridges, Bridges Bldg.

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### CLAYTON

Otto J. Dickmann, Exec. V. P., Jos. F. Dickmann, Real Estate Co., Inc., 8000 Bonhomme (5).

### JEFFERSON CITY

John W. Hobbs, J. W. Hobbs, Realtors, Monroe Bldg.  
State of Missouri (Associate), James D. Idol, Div. of Resources & Development Jefferson Bldg.

### KANSAS CITY

William J. Campbell, Herbert V. Jones & Co., 300 Bryant Bldg. (6).  
Gilbert G. LaBar, 1229 Union Ave. (1).  
Kansas City Power & Light Co. (Associate), G. S. Young, Dir. of Area Dev., P. O. Box 679 (41).

Missouri Public Service Co. (Associate), James W. Stephens, Dir., Area Dev., Executive Offices (38).  
John A. Moore, John A. Moore and Company, 1009 Baltimore.

Ray F. Moseley, Moseley & Company, 4th Floor Traders Natl. Bank Bldg., 1111 Grand Ave. (6).  
Hugh Zimmer, A. W. Zimmer & Company, 512 Board of Trade Bldg. (6).

### NORTH KANSAS CITY

North Kansas City Development Co. (Associate), I. Selden Catlin, V.P. & Gen. Mgr., 2101 Burlington (16).

### SPRINGFIELD

Fred Miles, Fred Miles Co., Inc., 400 S. Glenstone Ave.

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Saul A. Dubinsky, Dubinsky Realty Co., 109 N. 8th St. (1).

Edmund F. Gorman, V. Pres., Cornet & Zeibig, Inc., Rm. 934 Boatmen's Bank Bldg., 314 N. Broadway (2).  
William H. Harrison, 407 N. 8th St. (1).  
Reginald M. Hartnett, 509 Security Bldg. (2).

Arthur C. Hoehn, Pres., Weisels-Hoehn Real Estate Co., 318 N. 8th St. (1).  
International Shoe Company (Associate), Jules D. Campbell, 1820 Cherokee St. (18).  
William H. Jaffke, Mercantile Trust Co., 721 Locust St. (66).

Charles A. Koher, Jr., Clarence M. Turley, Inc., 1304 Ambassador Bldg. (1).  
Thomas H. Lafon, V.P., Carl G. Stifel Realty Co., 224 N. 4th St. (2).

Frederic B. Martin, Martin & Associates, 220 N. 4th St. (2).  
McDonnell Aircraft Corporation (Associate), Roy B. Hansen, Manager of Properties, Lambert-St. Louis Municipal Airport, P. O. Box 516.

Missouri Pacific Railroad Co. (Associate), E. Smith Reed, Dir. Ind. Dev., 210 N. 13th St.

G. J. Noonney, President, G. J. Noonney & Co., 611 Olive St. (1).  
Charles E. Richardson, 317 N. 11th St. (1).  
Robert C. Saunders, Mercantile Trust Co., 721 Locust St. (66).

Terminal Railroad Assn. of St. Louis (Associate), John C. Dugan, Real Estate Officer, Union Station (3).  
Clarence M. Turley, 1304 Ambassador Bldg. (1).

Union Electric Co. (Associate), J. E. Johanson, Manager, Ind. Develop., 315 N. 12th St. (1).

Salesman Affiliate  
Donald C. Elsaesser, Carl G. Stifel Realty Co., 224 N. 4th St. (2).

Theodore R. P. Martin, Martin & Associates, 220 N. Fourth St. (2).  
Eugene Pettus, Jr., William H. Harrison, 407 N. 8th St. (1).

Firm Affiliate  
Mercantile Trust Co., 721 Locust St., William H. Jaffke, S.I.R., Robert C. Saunders, S.I.R.

## NEBRASKA

### LINCOLN

Curtis C. Kimball, C. C. Kimball Co., Sharp Bldg.

### OMAHA

Thomas R. Huston, Western Securities Co., 202 S. 19th St.  
Alfred C. Kennedy, McFarland & Kennedy, Inc., 424 Securities Bldg.

## INDUSTRIAL REALTORS

**Northern Natural Gas Company** (Associate), James L. Parmelee, Area Development Representative, 2223 Dodge St. (1).  
**Charles E. Peterson, Jr.**, Byron Reed Company, Inc., 1613 Farnam St. (2).  
**Wayne C. Selby**, 638 Electric Bldg.  
**E. A. Undeland**, E. A. Undeland Co., 638 Electric Bldg. (2).  
**Union Pacific Railroad Company** (Associate), A. C. Ritter, General Manager of Properties, 1416 Dodge St. (2).

### NEW JERSEY

#### CAMDEN

**William W. Chalmers**, Markeim Chalmers, Inc., 540 Cooper St.  
**Samuel E. Gilbert**, Rosenfeld Realtors, 721 Market St. (2).  
**George B. Robeson**, Geo. B. Robeson & Son, 622 Cooper St. (2).  
**Philip B. Robeson**, Geo. B. Robeson & Son, 622 Cooper St. (2).  
**A. J. Rosenfeld**, 721 Market St.  
**R. H. Rosenfeld**, Rosenfeld Realtors, 721 Market St.

#### EAST ORANGE

**Harry A. Taylor**, Frank H. Taylor & Son, Inc., 23 S. Harrison St.  
**Salesman Affiliate**  
**Charles A. Blunkas**, Frank H. Taylor & Son, Inc., 23 S. Harrison St.

#### ELIZABETH

**Bruce N. Brown**, Brown & Brown, 160 Elmora Ave.  
**Frank J. Brown**, Brown & Brown, 160 Elmora Ave.  
**Adrian O. Murray**, 1143 E. Jersey St. (4).

#### HOBOKEN

**Frank D. Garibaldi**, The Joseph J. Garibaldi Organization, 77 River St.  
**Joseph J. Garibaldi, Jr.**, The Joseph J. Garibaldi Organization, 77 River St.  
**Clinton B. Snyder**, C. B. Snyder Realty Co., Inc., 61 Newark St.  
**Firm Affiliate**  
**The Joseph J. Garibaldi Organization**, 77 River St., Frank D. Garibaldi, S.I.R., Joseph J. Garibaldi, Jr., S.I.R.

#### IRVINGTON

**John M. Cullerton**, 1207 Springfield Ave. (11).

#### JERSEY CITY

**J. I. Kislak**, J. I. Kislak, Inc., 32 Journal Square (6).  
**Ben Schlossberg**, Ben Schlossberg, Inc., 900 Bergen Ave. (6).  
**Meyer Segal**, J. I. Kislak, Inc., 32 Journal Square (6).  
**Firm Affiliate**  
**J. I. Kislak, Inc.**, 32 Journal Square (6).  
**J. I. Kislak, S.I.R.**, Meyer Segal, S.I.R.

#### NEWARK

**A. V. Carkhuff**, 744 Broad St. (2).  
**Irving J. Feist**, Feist & Feist, 58 Park Place (2).  
**Martin W. Flusser**, 786 Broad St. (2).  
**James E. Hanson**, 744 Broad St. (2), 210 Main St., Hackensack.  
**David T. Houston**, Houston, Settle & Co., 200 Washington St. (2).  
**Emanuel L. Kamm**, 744 Broad St., Suite 1101 (2).  
**Thomas P. Lydon**, Thomas P. Lydon & Company, 24 Commerce St.  
**Samuel Mallor**, Mallor-McCabe Company, 24 Commerce St.  
**Ormonde A. Kieb**, First Marketing Corp., 11 Commerce St. (2).  
**Public Service Electric & Gas Co.** (Associate), Clayton S. Cronkright, Mgr. Area Development, 80 Park Place (1).  
**Frank A. Schlesinger**, Louis Schlesinger Company, 901 Broad St. (2).  
**Joel L. Schlesinger**, Louis Schlesinger Company, 901 Broad St. (2).  
**Ralph G. Schwebemeyer**, Ralph G. Schwebemeyer & Co., 744 Broad St. (2).  
**David W. Settle**, Houston, Settle & Co., 200 Washington St. (2).  
**Alexander Summer**, Alexander Sum-Co., Raymond Commerce Building (2), Queen Anne Rd., Corner Cedar Lane, Teaneck.

#### Salesman Affiliate

**Benjamin L. Goodstein**, Houston, Settle & Co., 200 Washington St. (2).

#### Firm Affiliate

**Houston, Settle & Co.**, 200 Washington St. (2).  
**David T. Houston**, S.I.R., David W. Settle, S.I.R., Benjamin L. Goodstein (Salesman).

**Louis Schlesinger Company**, 901 Broad St. (2).  
**Joel L. Schlesinger**, S.I.R., Frank A. Schlesinger, S.I.R.

#### NEW BRUNSWICK

**J. Joseph Connor**, 79 Paterson St.  
**Middlesex County Industrial Department** (Associate), DeWayne Nelson, Industrial Commissioner, County Record Bldg.  
**Salesman Affiliate**  
**Lawrence J. Casey**, J. Joseph Connor, 79 Paterson St.

#### PARAMUS

**Vincent J. Byrnes**, Cross & Brown Company, Bergen Mall.

#### PATTERSON

**George H. Stickney, Jr.**, 126 Market St.

#### RIVERSIDE

**Stanley B. Ash** (Associate), 310 Union Ave., Delanco.

#### STONE HARBOR

**William J. Diller**, 9614 Third Ave.

#### TRENTON

**Mercer County Industrial Commission** (Associate), Frank J. Black, Director, Court House (10).  
**T. Artnur Karno**, 60 N. Montgomery St. (8).

#### WESTFIELD

**Robert E. Hill**, Hill & Hill, Inc., North Ave. at Elm St.

## NEW YORK

#### BROOKLYN

**Henry Gilligan**, 1229 Flatbush Ave. (26).  
**Bernard L. Hegeman**, 130 Clinton St. (1).

#### BUFFALO

**Max Becker**, Gurney, Becker & Bourne, Inc., 19 S. Division St. (3).  
**Alfred R. Bourne**, Gurney, Becker & Bourne, Inc., 19 S. Division St. (3).  
**William Fiske Kimberly**, William F. Kimberly & Co., Inc., 162 Franklin St. (2).  
**James W. Oppenheimer**, Saperston Real Estate Co., 1001 Genesee Bldg. (2).  
**Fenton M. Parke**, Parke, Hall & Co., 66 Niagara St. (2).  
**Forrest G. Read**, Forrest Read & Company, 70 Niagara St.  
**J. Howard Smith**, William F. Kimberly & Co., Inc., 162 Franklin St. (2).  
**Thomas L. Willis**, Parke, Hall & Co., 66 Niagara St. (2).  
**Salesman Affiliate**  
**Robert Parke**, Parke, Hall & Co., 66 Niagara St. (2).  
**Firm Affiliate**  
**Parke, Hall & Co.**, 66 Niagara St. (2).  
**Fenton M. Parke**, S.I.R., Robert Parke (Salesman), Thomas L. Willis, S.I.R.

#### LONG ISLAND CITY

**Henry N. Levien**, Henry Levien, Inc., 29-34 41st Ave. (1).

#### NEWBURGH

**Edward P. Skyer**, 656 Broadway.

#### NEW YORK CITY

**American Electric Power Service Corporation** (Associate), Lee L. Davis, Vice Pres. Area Development Division, 2 Broadway (8).  
**Andre L. Benel**, Brown, Harris, Stevens, Inc., 14 E. 47th St. (17).  
**Boston & Maine Railroad** (Associate), Arthur V. McGowan, General Representative, 41 E. 42nd St. (17).  
**James H. Burns**, James H. Burns Co., 370 Lexington Ave. (17).  
**Bush Terminal Buildings Company** (Associates), James C. Crawford, Vice President, 100 Broad St.  
**Ralph H. Daniel**, Cushman & Wakefield, Inc., 529 Fifth Ave. (17).  
**Bernard P. Day**, Joseph P. Day, Inc., 7 Dey St. (7).  
**Delaware, Lackawanna & Western Railroad Co.** (Associate), Alvin C. Hopkins, Mgr. Ind. Develop., 140 Cedar St. (6).  
**Equitable Life Assurance Society of the U. S.** (Associate), Hubert D. Eller, Chief Appraiser, 261 Madison Ave. (16).  
**General Public Utilities Corporation** (Associate), William J. Jamieson, Area Devel. Dir., 67 Broad St. (4).  
**Harry H. Gere**, Director of Real Estate, Corp. of Trinity Church (Associate), 74 Trinity Place (6).

**Thomas H. Hovenden**, Cross & Brown Company, 270 Madison Ave.

**Jersey Central Lines** (Associate), R. E. Rowland, Industrial Agent, 143 Liberty St. (6).

**Arthur J. McCann**, 1250 E. Gun Hill Rd. (69).

**Stephen A. McDonald**, Joseph P. Day, Inc., 7 Day St. (7).

**Edmund J. McRickard**, Brooks, Harvey & Co., 41 E. 42nd St. (17).

**Frank B. Morrell**, Charles F. Noyes Co., Inc., 42 Broadway (4).

**New York Central System** (Associate), William J. Marshall, Mgr. Industrial Development, 466 Lexington Ave. (17).

**Port of New York Authority** (Associate), Emanuel S. Breslow, Manager, Commercial Rentals Div., Marine Terminals Dept., William W. Gordon, Mgr. Commercial & Industrial Div., 111 - 8th Ave. (11).

**David Scribner**, David Scribner & Associates, Inc., 111 Broadway.

**Henry G. Waltemade**, Henry Waltemade, Inc., 60 E. 42nd St. (17).

**West Penn Electric System** (Associate), Charles F. Keils, Rm. 1001, 50 Broad St. (4).

**Stanley S. Woolley**, Horace S. Ely & Company, 76 William St. (5).

**Salesman Affiliate**  
**Henry L. Benel**, Brown, Harris, Stevens, Inc., 14 E. 47th St. (17).

**Paul A. Berman**, Joseph P. Day, Inc., 7 Dey St.

**Edward M. Brachocki**, James H. Burns Company, 370 Lexington Ave.

**Thomas J. Daly**, James H. Burns Co., 370 Lexington Ave. (17).

**Chester A. Poussou**, Vice Pres., Brown, Harris, Stevens, Inc., 14 E. 47th St. (17).

**John S. Turnbull**, Joseph P. Day, Inc., 7 Dey St. (7).

**Firm Affiliate**  
**Joseph P. Day, Inc.**, 7 Dey St. (7).  
**Bernard P. Day**, S.I.R., Stephen A. McDonald, S.I.R., John S. Turnbull (Salesman).

#### NYACK

**Orange & Rockland Utilities, Inc.** (Associate), C. W. Caldwell, Vice Pres., 10 N. Broadway.

#### POUGHKEEPSIE

**Central Hudson Gas & Electric Corp.** (Associate), Charles H. Adler, Ind. Development Director, South Road.

#### ROCHESTER

**Ralph R. Borchard**, 63 East Ave. (4).  
**George O. Bowles**, Herbert E. Wilson & Associates, 1st Federal Savings Bldg.  
**Edward B. Foote**, 25 Exchange St. (14).

#### SCHENECTADY

**Lewis A. DeLuke**, A. DeLuke and Son, Inc., 1955 Eastern Parkway.

**General Electric Realty Corporation** (Associate), R. L. Yowell, Pres., H. E. Mattson, Vice Pres., 1 River Rd. (5).

#### SYRACUSE

**L. T. Egan**, Egan Real Estate, Inc., 205 Syracuse-Kemper Bldg. (2).

**Donald F. Mullin**, Ex. V.P., Pomeroy Organization, Inc., 327 Montgomery St. (2).

**Niagara Mohawk Power Corp.** (Associate), Richard F. Torrey, Director, Area Development Dept., 300 Erie Blvd., West (2).

**Salesman Affiliate**  
**Robert J. Barrett**, Egan Real Estate, Inc., 205 Syracuse-Kemper Bldg. (2).

#### WHITE PLAINS

**C. Willis Griffen**, Chauncey B. Griffen Co., Depot Plaza.

## NORTH CAROLINA

#### CHARLOTTE

**Frank G. Binswanger, Sr.**, Frank G. Binswanger, Inc. (Southern Division), 205 S. Church St. #102 (2).

**E. L. Vinson**, 221 S. Church St.

#### GREENSBORO

**C. L. Weill, Jr.**, Robins and Weill, Inc., Butler Bldg.

#### RALEIGH

**York Industrial Center, Inc.** (Associate), J. W. York, P. O. Box 10007.

#### WINSTON-SALEM

**George B. Kempton**, 340 Grove Park Ave.



## INDUSTRIAL REALTORS

### OHIO

#### AKRON

H. C. France, H. C. France & Co., 50 S Summit St. (8).  
Goodyear Tire & Rubber Co. (Associate), C. L. Gallagher, Mgr. Real Estate Dept., 1144 E. Market St. (16).  
Frank Krause, Frank Krause, Inc., 118 W. Bowers St. (8).

Ohio Edison Company (Associate), C. A. Thrasher, General Supervisor of Area Development, 47 N. Main St. (8).  
S. D. Stanson, S. D. Stanson Co., 137 S. Main St.

#### CANTON

Ohio Power Co. (Associate), Robert L. Wolf, Dir. Area Development, 301-315 Cleveland Ave., S.W. (2).

#### CINCINNATI

Harry E. Be. Robert A. Cline, Inc., 1027 Enquirer Bldg. (2).  
Julius Cohen, Robt. A. Cline, Inc., 1027 Enquirer Bldg. (2).  
P. G. Graves, Pres., P. G. Graves, Inc., The Graves Bldg., 806 Main St. (2).  
Robert Hofmann, Robert A. Cline, Inc., 1027 Enquirer Bldg. (2).

Arthur M. Holmes, Fred'k. A. Schmidt, Inc., S.W. Cor. Fifth and Main Sts. (2).  
Carl A. Mayer, Theodore Mayer & Bro., Third Floor, Security Savings Bldg., 407 Vine St.

C. D. McClanahan, McClanahan-Heidacher, Inc., 610 Gwynne Bldg. (2).  
Irwin I. Roth, Pres., Irwin I. Roth, Inc., 501-3 Krippendorf Bldg., 628 Sycamore St. (2).

William J. F. Schradin, Robert A. Cline, Inc., 1027 Enquirer Bldg. (2).  
Stanley S. Straus, Espy & Straus, Inc., Southern Ohio Bank Bldg., 519 Main St. (2).

The Procter & Gamble Co. (Associate), J. S. Goeddel, Manager, Real Estate Dept., 301 E. Sixth St. (2).

#### Firm Affiliate

Robert A. Cline, Inc., Enquirer Bldg., Harry E. Bell, S.I.R., Julius Cohen, S.I.R., Robert Hofmann, S.I.R., William J. F. Schradin, S.I.R.

#### CLEVELAND

Ben H. Beyer, 1425 Williamson Bldg.  
The Cleveland Electric Illuminating Company (Associate), Ray C. Hartman, Area Development Dept., 55 Public Square (1).  
Erie Railroad Co. (Associate), D. M. Lynn, Assistant Vice President, Industrial Development, Midland Bldg. (15).

Robert L. Free, Cragin, Lang, Free & Co., 650 National City East Sixth Bldg. (14).  
Laurence H. Lang, Cragin, Lang, Free & Co., 650 National City East Sixth Bldg. (14).

Tom H. Lang, Cragin, Lang, Free & Co., 650 Nat'l City East Sixth Bldg. (14).  
Joseph Laronge, 700 Hippodrome Bldg.  
Lewis W. Mead, Mead-Jacobs Company, 1334 Illuminating Bldg.

New York Central Railroad (Associate), Bernard P. O'Connor, Manager, Industrial Development, 1119 Terminal Tower.  
Nickel Plate Road (Associate), Martin H. Markworth, Industrial Commissioner, 626 Terminal Tower.

Donald W. Wells, Pres., A. B. Smythe Co., 500 Terminal Tower (13).

William B. West, Ostendorf-Morris Company, 33 Public Square (13).

#### Salesman Affiliate

Charles H. Slayman, Cragin, Lang, Free & Co., 650 National City East Sixth Bldg. (14).

#### Firm Affiliate

Cragin, Lang, Free & Co., 650 Nat'l City East Sixth Bldg., Robert L. Free, S.I.R., Laurence H. Lang, S.I.R., Tom H. Lang, S.I.R., Charles H. Slayman (Salesman).

#### COLUMBUS

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Robert G. Denmead, 57 E. Gay St. (15).  
John W. Galbreath, John W. Galbreath & Co., 42 E. Gay St. (15).

Willis H. McAllister, Fulton & McAllister, 5 W. Broad St. (15).

Lee H. Wears, Feibel-Wears-Shea, 145 N. High St. (15).

#### DAYTON

William E. Bohlender, W. E. Bohlender & Co., 824 S. Main St. (2).

#### LIMA

Walter J. Fishel, The Michael-Fishel Co., 64½ Public Square.  
Chester O. Porter, 210 N. Union St.

#### MIDDLETON

J. D. Sawyer, B. F. Sawyer & Son, Inc., 1501 First Ave.

#### TOLEDO

Hugh J. Bartley, Hugh J. Bartley Realty Co., 222 N. Erie St.

C. Victor Beck, The C. V. Beck Co., 434 Spitzer Bldg. (4).  
J. S. Bradley, Sr., The J. S. Bradley Co., 411 Michigan St. (2).

J. S. Bradley, Jr., The J. S. Bradley Co., 411 Michigan St. (2).

Howard W. Etchen, The Etchen-Lutz Co., 725 Adams St.

Louis Michael, Edison Bldg.

Al E. Reuben, The Al E. Reuben Co., 618-20 Madison Ave. (4).

Salesman Affiliate  
Samuel W. Mason, The Al E. Reuben Co., 618-20 Madison Ave. (4).

Roy Treuhaff, Louis Michael Realty Co., 728 Edison Building.

Firm Affiliate  
The J. S. Bradley Co., 411 Michigan St., J. S. Bradley, Sr., S.I.R., J. S. Bradley, Jr., S.I.R.

The Al E. Reuben Co., 618-20 Madison Ave., Al E. Reuben, S.I.R., Samuel W. Mason (Salesman).

#### YOUNGSTOWN

Tad Fithian, Tad Fithian Agency Inc., 3320 Market St.

### OKLAHOMA

#### LAWTON

J. C. Kennedy, Kennedy & Co., 301 Security Bldg.

#### OKLAHOMA CITY

C. Harold Brand, C. Harold Brand Co., 141 Park Ave.

Leonard L. Meder, Meder Realty & Investment Co., 1014 Hales Bldg.

Oklahoma Industries, Inc. (Associate), Oscar Monrad, Vice Pres., First Nat'l Bank & Trust Co., 120 N. Robinson.

Oklahoma Gas & Electric Company (Associate), Donald H. Anderson, Mgr., Ind. Dev. Dept., 321 N. Harvey St.

R. F. Workman, R. F. Workman & Co., 556 First Nat'l Bldg. (2).

#### SAND SPRINGS

Sand Springs Railway Company (Associate), J. S. Babbitt, Pres., P. O. Box 427.

#### TULSA

Jack Eredouw, Eredouw & Company, Realtors, Suite 46, 1754 Utica Square (5).  
Walton Clinton, 214 Kennedy Bldg. (3).

Robert (Bob) Collins, 416 McBirney Bldg.

Roy Deaton, P. O. Box 1425.

Tom Grant, Jr., Whiteside & Grant, Realtors, 9 E. Fourth.

Public Service Co. of Oklahoma (Associate), J. E. Daley, Box 201.

Morris W. Turner, Kennedy Bldg., N.E. Cor. 4th & Boston (3).

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#### PORTLAND

Albert K. Bullier, Sr., Bullier & Bullier, U. S. Bank Bldg., 309 S.W. 6th Ave. (4).  
Philip V. W. Fry, Norris, Beggs & Simpson, 711 S.W. Alder St. (5).

Paul Hirsch, President, Ritter, Lowe & Co., 122 S.W. Salmon St. (4).

Dudley Jones, Commonwealth, Inc., Equitable Bldg., 421 S.W. 6th Ave. (4).

Richard H. Lucke, Bullier & Bullier, U. S. Bank Bldg., 309 S.W. 6th Ave. (4).

Chester A. Moores, 433 Pacific Bldg. (4).

Pacific Power & Light Company (Associate), Louis P. Growney, Industrial Development Engineer, Public Service Building.

Portland General Electric Company (Associate), Abe N. Hoss, Mgr., Area Development, 621 S.W. Alder St. (5).

David B. Simpson, Norris, Beggs & Simpson, 200 Alderway Bldg., 711 S.W. Alder St. (5).

Southern Pacific Co. (Associate), Geo. W. Clark, Ind. Agent, 731 Pacific Bldg.

Spokane, Portland & Seattle Rwy. Co. (Associate), Robert A. Lawrence, Gen. Ind. Agent, 1101 American Bank Bldg.

Union Pacific Railroad Co. (Associate), D. J. Callahan, Mgr. of Properties, 811 Pittock Block (5).

#### Firm Affiliate

Bullier & Bullier, U. S. Bank Bldg., 309 S.W. 6th Ave. (4), Albert R. Bullier, Sr., S.I.R., Richard H. Lucke, S.I.R.

### PENNSYLVANIA

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Earl S. Kester, 519 Linden St.

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Salesman Affiliate  
Lincoln R. Jarrett, Roscoe Q. Jarrett Organization, Realtors, 26 S. Seventh St.

#### BRISTOL

Hugh B. Eastburn, 122 Mill St.

#### ERIE

James C. Harper, Harper & Russell Co., 104 W. 9th St.  
R. B. Way, Way Realty Co., 1310 Baldwin Bldg.

#### GREENSBURG

West Penn Power Co. (Associate), Charles M. Fife, Mgr. Area Development, Cabin Hill.

#### HARRISBURG

Ben G. Helsel, Ben G. Helsel & Sons, Inc., 213 Pine St.

#### KITTANNING

Pittsburg & Shawmut Railroad Co. (Associate), Thomas W. Corbett, Shawmut Bldg.

#### McKEESPORT

William L. Buck, 517 Walnut St.

#### McKEES ROCKS

McKees Rocks Industrial Enterprises (Associate), Wm. H. Dennis, Gen. Mgr., Nichol Ave.

#### NEW KENSINGTON

Frank S. Moran, 505 Mellon N. B. Bldg.

#### PHILADELPHIA

Jacob H. Axilbund, Lanard & Axilbund, Suite 914, Market St. Nat'l Bank Bldg. (7).

Arthur Balsam, Lanard & Axilbund, Suite 914, Market St. Nat'l Bank Bldg. (7).

Boyd T. Barnard, Pres., Jackson-Cross Co., 914 Philadelphia Nat'l Bank Bldg. (7).  
Frank G. Binswanger, Jr., Frank G. Binswanger, Inc., 1420 Walnut St. (2).

Fred H. Dietsch, Pres., Barber, Hartman & Co., 1201 Chestnut St. (7).

Samuel C. Foyle, Wilkinson & Foyle, 1201 Chestnut St. (7).

Louis M. Golden, Jr., 843 Western Saving Fund Bldg., Broad & Chestnut Sts. (7).

Myer Gottlieb, 26th & Reed Sts. (46).

Joseph J. Greenberg, Joseph J. and Reynold H. Greenberg, Inc., Architect's Bldg. (3).

Reynold H. Greenberg, Jr., Joseph J. and Reynold H. Greenberg, Inc., Architect's Bldg. (3).

Albert J. Grosser, 1518 Lewis Tower Bldg. (2).

Samuel T. Hall, Samuel T. Hall-Jerome H. Mallon Co., 1506 Sansom St. (2).

Henry A. Hart, Harold B. Hess & Co., 226 S. 16th St. (2).

John J. Herd, Albert M. Greenfield & Co., Inc., Walnut & Juniper Sts. (7).

Richard B. Herman, Richard B. Herman & Co., 1700 Walnut St. (3).

Harold B. Hess, Harold B. Hess & Co., 226 S. 16th St. (2).

Roy A. Heymann, Sr., Heymann & Bro., 215 S. Broad St. (7).

Roy A. Heymann, Jr., Heymann & Bro., 215 S. Broad St. (7).

Robert N. Jordan, Beury Bldg., 3701 N. Broad St. (40).

Robert J. Kahn, Partner, Strouse, Greenberg & Co., 1525 Locust St. (2).

Philip W. Kniskern, 3 Penn Center Plaza (2).

Lester H. Krawitz, Lanard & Axilbund, Suite 914, Market St. Nat'l Bank Bldg. (7).

Albert H. Lieberman, Albert H. Lieberman, Inc., N.E. Corner 15th & Locust Sts. (2).

John J. MacDonald, 923 Beury Bldg., 3701 N. Broad St. (40).

Wm. J. McCarter, Wm. J. McCarter & Co., 400 Liberty Trust Bldg. (7).



## INDUSTRIAL REALTORS

John M. Mirkil, William I. Mirkil Co., 1616 Walnut St. (3).  
**William I. Mirkil, Sr.**, William I. Mirkil Co., 1616 Walnut St. (3).  
**Charles J. Mitchell**, C. J. Mitchell Co., Inc., 2047 Locust St. (3).  
**Frank E. Mitchell**, C. J. Mitchell Co., Inc., 2047 Locust St. (3).  
**The Pennsylvania Railroad** (Associate), Arthur J. Vonk, Mgr., Industrial Develop., Rm. 203, 30th St. Station (4).  
**Philadelphia Electric Co.** (Associate), C. W. Deeg, Mgr., Area Development Dept., 211 S. Broad St. (5).  
**Ronald K. Porter**, Jackson-Cross Company, 914 Philadelphia Nat'l Bank Bldg. (7).  
**Albert Quell**, 1420 Walnut St. (2).  
**Roland Rodrock Randall**, 1211 Chestnut St. (7).  
**Reading Co.** (Associate), Beeber Gross, Dir. of Purchases & Real Estate, 512 Reading Terminal (7).  
**Francis X. McBrearty**, Mgr., Industrial Develop., 12th & Market Sts. (7).  
**Nathan S. Spering**, Albert M. Greenfield & Co., Walnut & Juniper Sts. (7).  
**Benjamin A. Strouse**, Strouse, Greenberg & Co., 1525 Locust St. (2).  
**Joseph D. Walsh**, 615 Widener Bldg. (7).  
**Salesman Affiliate**  
**George M. Axilbund**, Lanard & Axilbund, Suite 914, Market St. Nat'l Bank Bldg. (7).  
**Jerome L. Bernstein**, Albert J. Grosser Co., 1518 Lewis Tower Bldg. (2).  
**Anthony D. Caruso**, Albert J. Grosser Co., 1518 Lewis Tower Bldg. (2).  
**Donald W. Dietsch**, Barber, Hartman & Co., 1201 Chestnut St. (7).  
**William F. Foley**, Robert N. Jordan, 3701 N. Broad St. (40).  
**Stanley M. Fried**, Lanard & Axilbund, Suite 914 Market St., Nat'l Bank Bldg. (7).  
**Stanford M. Goldstein**, Frank G. Binswanger, Inc., 1420 Walnut St. (2).  
**Charles F. Keenan**, Frank G. Binswanger, Inc., 1420 Walnut St. (2).  
**Clarence Lipper**, Frank G. Binswanger, Inc., 1420 Walnut St. (2).  
**William R. McCracken**, Albert M. Greenfield & Co., Inc., Walnut & Juniper Sts. (7).  
**William I. Mirkil, Jr.**, William I. Mirkil Co., 1616 Walnut St. (3).  
**Samuel Resnick**, Barber, Hartman & Co., 1201 Chestnut St. (7).  
**George J. Schoenfeld**, Strouse, Greenberg & Co., 1525 Locust St. (2).  
**Harry Walter**, Robert N. Jordan, 3701 N. Broad St. (40).  
**Firm Affiliate**  
**Frank G. Binswanger, Inc.**, 1420 Walnut St. (2).  
**Frank G. Binswanger, Sr.**, S.I.R., Charles F. Keenan (Salesman), Clarence Lipper (Salesman), Stanford M. Goldstein (Salesman).  
**Lanard & Axilbund**, Suite 914, Market St. Nat'l Bank Bldg. (7).  
**George M. Axilbund**, Suite 914, Market St. Nat'l Bank Bldg. (7).  
**Jacob H. Axilbund**, S.I.R., Arthur Balsam, S.I.R., Lester H. Krawitz, S.I.R., Stanley M. Fried (Salesman).  
**Strouse, Greenberg & Co.**, 1525 Locust St. (2).  
**Benjamin A. Strouse**, S.I.R., Robert J. Kahn, S.I.R., George J. Schoenfeld (Salesman).  
**Albert M. Greenfield & Co., Inc.**, Walnut & Juniper Sts. (7).  
**N. S. Spering**, S.I.R., John J. Herd, S.I.R., William R. McCracken (Salesman).  
**Heymann & Bro.**, 215 S. Broad St. (7).  
**Roy A. Heymann**, S.I.R., Roy A. Heymann, Jr., S.I.R.  
**Jackson-Cross Co.**, 914 Philadelphia Nat'l Bank Bldg. (7).  
**Boyd T. Barnard**, S.I.R., Ronald K. Porter, S.I.R.  
**William I. Mirkil**, S.I.R., John M. Mirkil, S.I.R., William I. Mirkil, Jr. (Salesman).  
**C. J. Mitchell Co., Inc.**, 2047 Locust St. (3).  
**Charles J. Mitchell**, S.I.R., Frank E. Mitchell, S.I.R.

### PITTSBURGH

**A. J. Abernath**, Pres., Union Real Estate Co., 345 Fourth Ave. (22).  
**W. R. Ahern**, 414 County Office Bldg.  
**Jacob H. Aronson**, 3358 - 5th Ave., Aronson Bldg. (13).  
**Richard J. Aronson**, United States Realty Corp., 308 May Bldg. (22).  
**Baltimore & Ohio Railroad Co.** (Associate), Fielding H. Lewis, Industrial Agent, 910 Oliver Bldg. (22).

**Bessemer and Lake Erie Railroad Co.** (Associate), R. B. Hood, Asst. to Pres., Secy. & Treas., E. J. Smith, Jr., Manager Industrial Development, Frick Bldg., P. O. Box 536 (30).  
**Wm. J. Beynon**, C. C. McKallip & Co., Inc., 1000 Union Trust Bldg. (19).  
**Buncher Industrial District** (Associate), Jack G. Buncher, President, 835 Shore Ave. (12).  
**Thomas S. Christo**, 1004 Law and Finance Bldg.  
**Duquesne Light Company** (Associate), Howard L. Donaldson, Mgr. Area Dev. Dept., Frank B. Mahon, Director, Area Development Dept., 435 Sixth Ave. (19).  
**Equitable Life Assurance Society** (Associate), John K. Webster, Loan Supervisor, Rm. 885, 1 Gateway Center (22).  
**Stanley R. Gumberg**, J. J. Gumberg Co., 427 Fourth Ave. (19).  
**James E. Headley**, Pres., Pittsburgh Terminal Warehouses, Inc., 315 E. Carson St. (13).  
**H. J. Heinz Company** (Associate), J. F. Frank, Mgr. Real Estate Dept., 1062 Progress St. (12).  
**Earl D. Hollinshead**, John W. Galbreath & Co., Rm. 1705, 525 William Penn Place (19).  
**Leonard P. Kane**, 504 Union Trust Bldg. (19).  
**S. Lee Kann**, 406 Berger Bldg.  
**Lawyers Title Company Agency** (Associate), J. Roland Brady, Vice President, 407 Grant St. (19).  
**Thomas McCaffrey, Jr.**, Thos. McCaffrey Co., 4300 Butler St. (1).  
**William McCune, Jr.**, Scott & McCune Company, 828 Frick Bldg. (19).  
**E. Thorne McKallip**, Pres., C. C. McKallip & Company, Inc., 1000 Union Trust Bldg. (19).  
**Wilbert J. McNeil**, W. J. McNeil Co., 706 Benedum Trees Bldg. (22).  
**John P. Monteverde**, Real Estate Company of Pittsburgh, 600 Union Trust Bldg. (19).  
**Paul A. Neely**, Arnheim & Neely, Inc., 3010 Grant Bldg. (19).  
**New York Central System** (Associate), Andrew J. Baranick, Mgr. Industrial Development, 65 P&LE Terminal Annex Bldg. (19).  
**Pennsylvania Railroad** (Associate), Stanley K. Harbison, Manager, Real Estate, Harold C. Millman, Manager, Industrial Development, Pennsylvania Station (22).  
**The Peoples Natural Gas Co.** (Associate), Charles L. Yost, Mgr., Industrial Dev., 2 Gateway (22).  
**Pittsburgh & West Virginia Railway Co.** (Associate), James L. Hursen, Industrial Agent, 1 Gateway Center (22).  
**Edward S. Ravick**, 931 Frick Bldg. (19).  
**Harry P. Richter**, B. Thorpe & Co., 951 Penn Ave. (22).  
**Benjamin Thorpe**, B. Thorpe & Co., 951 Penn Ave. (22).  
**Frank T. Trohaugh**, Donovan Company, 916 Oliver Bldg.  
**Union Railroad Company** (Associate), Paul S. Young, Mgr. Real Estate, 1822 Frick Bldg. (30).  
**Union Title Guaranty Co.** (Associate), John H. Kunkle, Jr., Frick Bldg. (19).  
**United States Steel Corp.** (Associate), H. F. McCloy, Director, Real Estate Division, Norman O. McElvany, Asst. Dir., Real Estate Div., Room 1018, 525 Wm. Penn Place (30).  
**Westinghouse Electric Corp.** (Associate), Andrew R. Evans, 3 Gateway Center, P. O. Box 2278 (30).  
**M. J. Zahniser**, Vice Pres., Commonwealth Real Estate Co., 312 Fourth Ave. (22).  
**Salesman Affiliate**  
**William E. Burroughs**, Thos. McCaffrey Co., 4300 Butler St. (1).  
**William C. Green, Sr.**, J. J. Gumberg Co., 427 Fourth Ave. (19).  
**Thomas J. McCaffrey**, Thomas McCaffrey Co., 4300 Butler St. (1).  
**S. A. Schwartz**, B. Thorpe & Co., 951 Penn Ave. (22).  
**R. Stewart Scott**, Scott & McCune Co., 828 Frick Bldg. (19).  
**Lawrence I. Thorpe**, B. Thorpe & Co., 951 Penn Ave. (22).  
**Charles R. Wilson**, Commonwealth Real Estate Company, 312 Fourth Ave. (22).

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**Salesman Affiliate**  
**R. Bruce Myers**, 427 Broad St.

**WILKES BARRE**  
**Harry F. Goeringer**, Miner's Nat'l Bank Bldg.

## RHODE ISLAND

### PROVIDENCE

**Richard A. Hurley, Jr.**, 723 Hospital Trust Bldg. (3).

## TENNESSEE

### CHATTANOOGA

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**J. Bayard Boyle**, Boyle Investment Company, 42 S. Second St. (1).  
**Frank M. Campbell**, Edward LeMaster Company, 628 Falls Building.  
**James M. Campbell**, 1003-81 Madison Bldg. (3).  
**C. C. Carter**, Boyle Investment Company, 42 S. Second St. (1).  
**Bethel T. Hunt, Jr.**, Memphis Realty Co., 616 Exchange Bldg. (3).  
**Edward B. LeMaster**, Falls Bldg.  
**Union Planters National Bank** (Associate), W. Porter Grace, Vice President, Box 387 (1).  
**Salsman Affiliate**  
**Edgar H. Bailey**, E. O. Bailey & Co., 128 Monroe St.  
**Robert E. Horrell**, Boyle Investment Co., 42 S. Second St. (1).  
**NASHVILLE**  
**Leon Beard**, Secy., Guaranty Realty Co., 316 Union St. (3).

## TEXAS

### AMARILLO

**Hugo H. Loewenstern**, 415 W. 10th St., P. O. Box 468.

### CORPUS CHRISTI

**George Clower**, P. O. Box 3068, 425 Schatzel.  
**Frederick F. Quaille**, Quaille & Katz Realty Co., Inc., Lobby Nueces Hotel.

### DALLAS

**William E. Campbell, Jr.**, Campbell & Campbell, Realtors, 1713 Commerce St.  
**Trammell Crow** (Associate), 425-S Field St.  
**Lyn E. Davis**, Realtor, 203 Republic Savings and Loan Bldg., 3636 Lemmon Ave.  
**Great Southwest Corporation** (Associate), Angus G. Wynne, Jr., President, 3417 Gillespie (19).  
**Gulf, Colorado & Santa Fe Railway** (Associate), George W. Wood, Industrial Agent, 1030 Mercantile Securities Bldg. (1).  
**Highland Industrial Properties, Inc.** (Associate), Raymond D. Nasher, President, Republic Bank Building.  
**James S. Hudson**, Hudson & Hudson, Southland Center, Ground Floor (2).  
**G. C. Ledyard, Jr.**, 503 First National Bank Bldg. (2).  
**J. W. Lindsley, Jr.**, J. W. Lindsley & Co., 2108 Main St. (1).  
**Henry S. Miller, Jr.**, Henry S. Miller Co., 1712 Commerce St. (1).  
**W. B. (Dub) Miller**, Bolanz & W. C. (Dub) Miller, 213 Browder St. (2).  
**Missouri-Kansas-Texas Lines** (Associate), W. W. Renfro, Director, Industrial Development, Katy Bldg. (2).  
**Preston M. Hays**, Asst. Director, Industrial Development, Katy Bldg. (2).  
**W. J. (Jack) Moser**, Moser Company, Mercantile Continental Bldg.  
**Dee R. Reeves**, 901 Davis Bldg. (2).  
**Southwest Industrial Properties, Inc.** (Associate), David Bruton, Jr., Pres., 1007 First Nat'l Bank Bldg. (1).  
**John M. Stemmons**, Industrial Properties Corp., 401 Davis Bldg. (2).  
**L. Storey Stemmons**, Industrial Properties Corp., 401 Davis Bldg. (2).  
**Texas & Pacific Railway Co.** (Associate), J. A. McCaul.  
**Howell H. Watson**, 1521 Fidelity Union Life Bldg. (1).  
**Jack D. Watson**, 1521 Fidelity Union Life Bldg. (1).  
**Windsor Properties, Inc.** (Associate), W. C. Windsor, Jr., Pres., Ralph F. Breum, Vice Pres., 2828 Southland Center (1).

## INDUSTRIAL REALTORS

Arthur L. Wolf, Buckner Blvd. Ind. District, 1015 National Bldg. (1).  
Salesman Affiliate

Jay D. Green, Henry S. Miller Co., 1712 Commerce St. (1).  
Horace E. Vail, Henry S. Miller Co., 1712 Commerce St. (1).  
Firm Affiliate

Industrial Properties Corp., 401 Davis Bldg. (2), John M. Stemmons, S.I.R., L. Storey Stemmons, S.I.R.  
J. W. Lindsley & Co., 2108 Main St. (1), J. W. Lindsley, Jr., S.I.R.  
Henry S. Miller Co., 1712 Commerce St. (1), Henry S. Miller, Jr., S.I.R., Jay D. Green (Salesman), Horace E. Vail (Salesman).  
Watson & Watson, 1521 Fidelity Union Life Bldg. (1), Howell H. Watson, S.I.R., Jack D. Watson, S.I.R.

**DENISON**  
F. H. Konfeldt, F. Kohfeldt & Son, Realtors, 118 W. Main St., P. O. Box 305.

**EL PASO**  
J. Ted Cottle, 112 N. Stanton St., P. O. Box 87.  
William J. Elliott, 110 N. Stanton.

**FT. WORTH**  
Chicago, Rock Island & Pacific R.R. Co. (Associate), L. B. Pritchett, Res. Vice Pres., 807 Texas & Pacific Bldg. (2).  
Fort Worth Nat'l Bank (Associate), Gerald O. Barney, P. O. Box 2080.  
P. D. Henry, Clark & Henry, 209 W. Eighth St. (2).

**HOUSTON**  
Leslie L. Appelt, Leslie L. Appelt Associates, Inc., 2219 First City Nat'l Bank Bldg. (2).  
R. H. (Hob) Burchfield, W. G. Burchfield & Bro., 305 Rusk Bldg.  
R. O. Burchfield, W. G. Burchfield & Bro., 305 Rusk Bldg.

T. F. Mackney, 425-B Texas Nat'l Bank Bldg. (2).  
Houston Belt & Terminal Railway Co. (Associate), Wm. A. Little, Ind. Commissioner, 202-A Union Station.

Houston Pipe Line Co. (Associate), Robert L. Dabney, Vice Pres., 1206 Petroleum Bldg. (2), P. O. Box 1188.  
Hugh January, Hugh January & Co., 23rd Floor, Gulf Bldg. (2).

C. "Pat" Lumpkin, C. Pat Lumpkin & Associates, 1513 W. Alabama (6).  
Tom C. Mabray, Tom C. Mabray & Co., 613 Texas Nat'l Bank Bldg. (2).  
George A. McCause, The McCause Company, Inc., 314 Winkler Drive.

Missouri Pacific Railroad Company (Associate), W. P. Ludwig, Jr., Asst. Dir., Ind. Development, 502 Union Station.

Charles R. Morrison, Sr., Morrison & Morrison, 407 Texas Nat'l Bank Bldg. (2).  
Charles R. Morrison, Jr., Morrison & Morrison, 467 Texas National Bank Bldg.

W. T. Peckinpaugh, Jr., Peckinpaugh Development Company, 2510 Travis.  
Southern Pacific Lines (Associate), (Texas & New Orleans Railroad), G. E. Scholibo, Mgr., Industrial Development, Southern Pacific Bldg., 913 Franklin.

C. E. Woodall, Houston Bank & Trust Co., 1801 Main St. (2).  
Earl A. Wyatt, 1018 Continental Bank Bldg.

Salesman Affiliate  
Charles R. Morrison, Jr., Morrison & Morrison, 407 Texas Nat'l Bank Bldg. (2).  
Firm Affiliate

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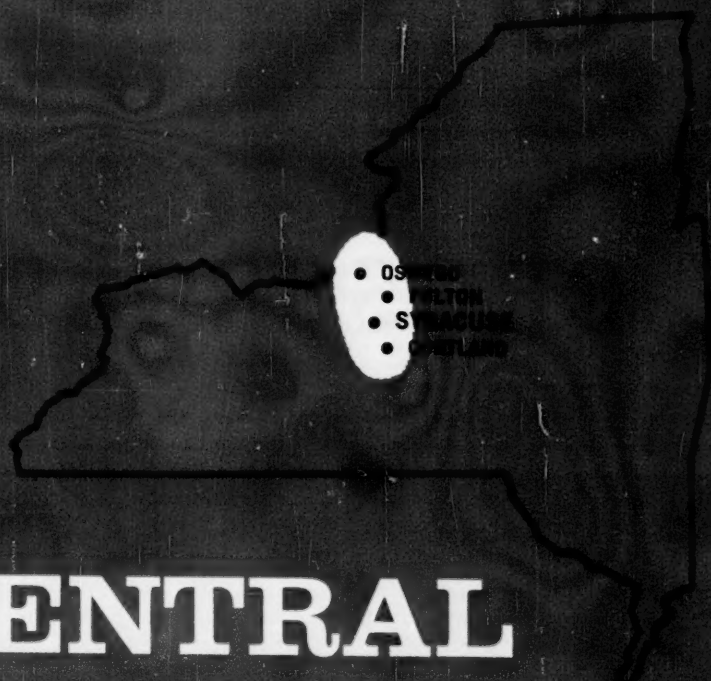
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## UPSTATE NEW YORK



## CENTRAL NEW YORK

Served by major east-west and north-south  
expressways, and with excellent water and  
air transportation, Central New York is the  
hub of one of the world's greatest  
markets and a center of education  
and culture.



AN ADVERTISING SERVICE





BY JOUETT DAVENPORT, JR.

Syracuse, which has aptly been designated as "the crossroads of New York State," is in the center of an area that is not only the home of some of the nation's best known industrial might but also the location of famous scenic and recreational attractions, and which has access to a market that is second to none.

These and many other things about the area we learned firsthand during an extended visit here and drives which took us northward to Baldwinsville, to Fulton, and to Oswego on the shore of beautiful Lake Ontario; then southward through rolling hill country to Cortland.

We discovered, too, that an outstanding characteristic of the citizens of these communities in the area is a booster spirit that could scarcely be

he added, "a trained labor pool, and it has been my experience that Syracuse workers do a quality job."

After concurring with Mr. Hansen's comments, Dr. Haller said another factor which had impressed him about Syracuse was "the generally good attitude toward law and order. We have a fine police force here," he continued, "which gets good cooperation from the public, and you can depend on the fact that any kind of disorder here will be promptly dealt with."

Mr. Digney stressed "the fine business climate" which exists here, pinpointing the particularly favorable factor of diversification. "We are not dominated by any one plant or industry," he emphasized, "which means that the area is not likely

# THE CROSSROADS OF

exceeded anywhere in the nation. These citizens believe wholeheartedly and vociferously in the special attractions of their own particular city, and while those in the smaller communities admit to a good-natured rivalry with big-neighbor Syracuse, they are all well aware of the fact that what helps one helps all and willingly support efforts aimed at further development anywhere in the Syracuse area.

Our first contact with the booster spirit — which is, certainly, a major plus factor in this area — came at a breakfast meeting we had with a group of distinguished Syracuse industrialists.

In the group were Alvin T. Hansen, general manager of the New Process Gear Division of Chrysler Corporation; Dr. George L. Haller, vice president of Defense Electronics, General Electric Company; Kenneth Digney, president of Oberdorfer Foundries, Inc.; Edward Kaegi, general manager of the Brown-Lipe-Chapin Division of General Motors Corporation; William Bynum, president of Carrier Corporation; James McNitt, executive vice president of Bristol Laboratories, and Forrest McGuire, executive vice president of the Manufacturers Association of Syracuse.

During the discussion, Mr. Hansen made the point that "people here really support community projects, and we generally go 'over the top' on worthy fund-raising drives. We also have here,"

to have any wide fluctuations in employment or general business activity." Concerning future development possibilities, he said "there is plenty of flat land available for plant sites, and we certainly have most of the other elements favorable to growth."

Stating unequivocally that "this is a good place to live," Mr. Kaegi said the Syracuse *esprit de corps* is outstanding, the people here taking a great and constructive interest on any and all projects for community betterment. Mr. Kaegi cited also the fact that the city is close to great quantities of fresh water, has the many advantages offered by Syracuse University, and outstanding research facilities.

Mr. Bynum expressed the view that "people here are aware that this is really an industrial city. As a consequence, they want to do everything possible to maintain a favorable business climate in order that healthy industrial growth may be continued." Mr. Bynum made the additional comment that the Manufacturers Association here is "the best in the country."

Laying stress on "the fine class of people in Syracuse," Mr. McNitt declared that workers here are "reliable and independent. We are fortunate in that this area attracts and produces good citizens." Other factors mentioned by the Bristol executive included the University, proximity to

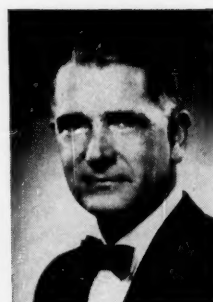
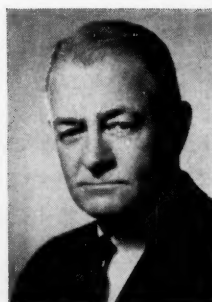
Big plants of such solid industrial citizens as General Electric, Carrier, Chrysler, General Motors and many others attest to the fact that Metropolitan Syracuse and the entire Central New York area offer an unusual combination of advantages for growth which are well worth consideration in your site selection planning.

# NEW YORK STATE

Central New York is fortunate in having excellent transportation facilities epitomized by fine superhighways. Crossing at Syracuse are two major arteries, the North-South Penn-Can Highway and the East-West New York Thruway, making this a key center for the entire Northeast.



## CENTRAL NEW YORK



An outstanding characteristic of the Central New York area is its leadership—capable men who put much time and effort in projects for community betterment. Among the very civic-minded leaders in Syracuse are (left to right) Dr. George

Haller of General Electric; Kenneth A. Digney, Oberdorfer Foundries, Inc; Edward Kaegi, General Motors; William Bynum, Carrier Corporation, and James McNitt, Bristol Laboratories.

big industrial markets of the East and Midwest and the fact that Syracuse is rapidly increasing in stature as a medical center. He said, too, that every effort is being made to improve the community for future development.

Concerning the city's over-all industrial picture, Mr. McGuire told us that of the approximately 540 manufacturing plants in operation here, 101 are members of the Manufacturers Association of Syracuse. This membership, he said, represents about 84 per cent of the city's total manufacturing employment.

Syracuse also is growing rapidly as a center for insurance company offices, a fact stressed by Louis P. Abrams, executive director of the Syracuse Chamber of Commerce. At present there are 271 insurance companies and agencies employing 3,943 people in the area. Three insurance companies — Excelsior, Farmers and Traders, and Unity Life — have their main offices here, and regional offices of several of the larger insurance companies are in Syracuse.

The Syracuse Chamber of Commerce, which has recently been revitalized under the direction of Abrams, has inaugurated an ambitious "Program of Work" for 1961.

"The Program of Work has been grouped along with current activities of the Chamber into areas of activity or departments," the energetic Abrams pointed out. He listed these areas of activity as area development, civic development, community services, governmental affairs, membership services, organizational affairs, and trade development.

Heading the list of activities, with a top priority designated by the Chamber's 2500 members, is the organization of a full time Industrial Development

Department to actively seek all types of industry for the greater Syracuse area.

### Central New York — "One Big Metropolis"

In a later interview, Publisher Henry H. Keller of the *Syracuse Post-Standard* told us that he foresees the development of the entire central New York state into "one great big metropolitan area."

He pointed out that it is "certainly the cross-roads of the state, which is and will continue to be a major factor in the continued growth of the area's communities."

Concerning the character of the people here, Mr. Keller described them as "conservative, and not amenable to being pushed, but ready to accept things that are really progressive."

Mr. Keller's arch rival on a news scoop but a cooperating worker on the area's growth, went a step further and described Syracuse's citizens and those of the other neighboring communities as "a model population." Stephen Rogers, publisher of the *Syracuse Herald-Journal* and *Herald-American*, said these citizens actually represented a cross-section of the people of the United States, including not only a great variety of ethnic groups but also of occupations.

Another group of boosters we visited with, during a luncheon gathering, included Asher Markson, president of Markson Brothers; Stewart Hancock, partner in the law firm of Hancock, Dorr, Ryan & Shove; Thomas W. Smith, president, the Addis Company, and president of the Syracuse Chamber of Commerce; Leo T. Eagan, president, Eagan Real Estate, and Ransom MacKenzie, vice president, Marine-Midland Trust Company.



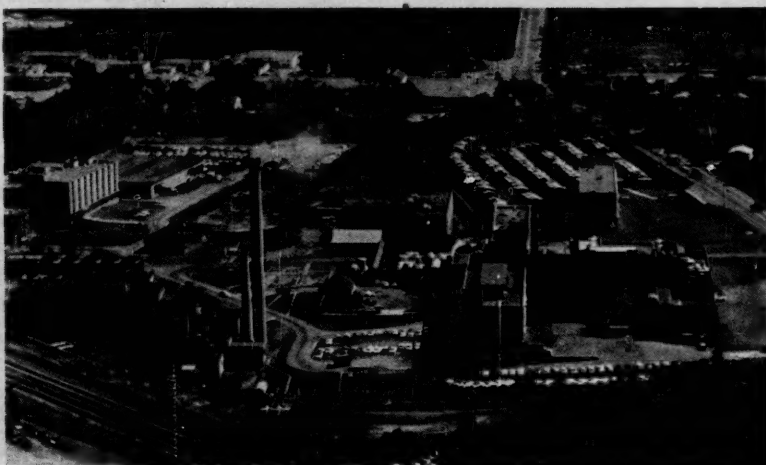
Syracuse is headquarters for the Carrier Corporation, a name famous in air conditioning. This big plant is the company's Thompson Road complex in Syracuse and is one of the major industrial operations of central New York.



The Electronics Park of General Electric Company was established near Syracuse in Onondaga County in 1947 and provides employment for more than 14,000 persons. Produced here are defense items for the Air Force and Army, as well as other electrical equipment for commercial use.



The Bristol Laboratories Division of Bristol-Myers Company has been in Syracuse since 1923. It produces tetracycline, penicillin, kanamycin and other ethical drug products. Serving an international market, the plant employs more than 1,000 workers.



## CENTRAL NEW YORK

Asserting that "Syracuse has everything," Mr. Markson declared also that the area is "free of prejudice, and there is unanimity of action on all projects for improvement. We have," he added, "more of the things that people want."

Mr. Hancock, a senior citizen who has earned the title of "Mr. Syracuse," said bluntly: "Agitators are not welcome here, for our laws are always well enforced, and we enjoy good labor regulations." Other plus factors he cited, enthusiastically, were such things as the fine schools and colleges, the status of Syracuse as "one of the finest medical centers in the world," and immediate access to four-season recreation. "This," he continued, "is a friendly, conservative community. Industry is well diversified, and there is no single dominant corporation, family or individual here. Newcomers are most welcome."

Mr. Eagan and Mr. Smith concurred in these views, and Mr. Mac Kenzie added the observation that the community is very fortunate in having "competent leadership" in all fields of endeavor.

Real Estate Developer Eagan said also that the area is ready to handle the needs of new and expanding business and industry, as well as housing for newcomers.

Backing up this enthusiasm in Syracuse is dynamic Mayor Anthony Henninger, a former industrialist who, in his own words, is "extending every possible effort to cooperate with existing industry and to attract new enterprise to the area."

Concerning the Syracuse city government, the "strong mayor" type, he told us that it is "fast-working, with a minimum of red tape, and is in excellent financial condition." Describing Syracuse as a "typical All-American city, with diversified industry," he stressed also that the people here are resourceful and conservative, workers are dependable, and labor rates are competitive with those of comparable areas. Among the constructive new projects he mentioned was the city's program to provide free parking areas in the business sections to take care of 32,000 cars.

### Money for Financing Growth

Funds for financing new or expanding commercial and industrial enterprises can be obtained in most cases through the big banks operating in the Central New York area.

That assurance was given to us by the heads of the major banks here. These are men who work willingly and smoothly together on occasion while

at the same time maintaining sharp and healthy competition between the various financial institutions.

The Syracuse bankers we chatted with, in addition to Mr. Mac Kenzie, were John Sheedy, president of Marine-Midland Trust Company of Central New York; Carl Maar, president of the Lincoln National Bank & Trust Company; Crandall Melvin, president of the Merchants National Bank & Trust Company, and Church Loveland, executive vice president of the First Trust & Deposit Company.

In the general discussion, it was brought out that many times the four banks have cooperated on an equal basis on financing some particular project. Each bank has also, of course, correspondent banks which can aid with additional funds when needed, and money is always available to business here for working capital.

On matters of mutual interest the banks have a full exchange of information, extending all possible aid to newcomers.

In Cortland there are four banks and a savings and loan association, while Oswego has three banks and a building & loan organization.

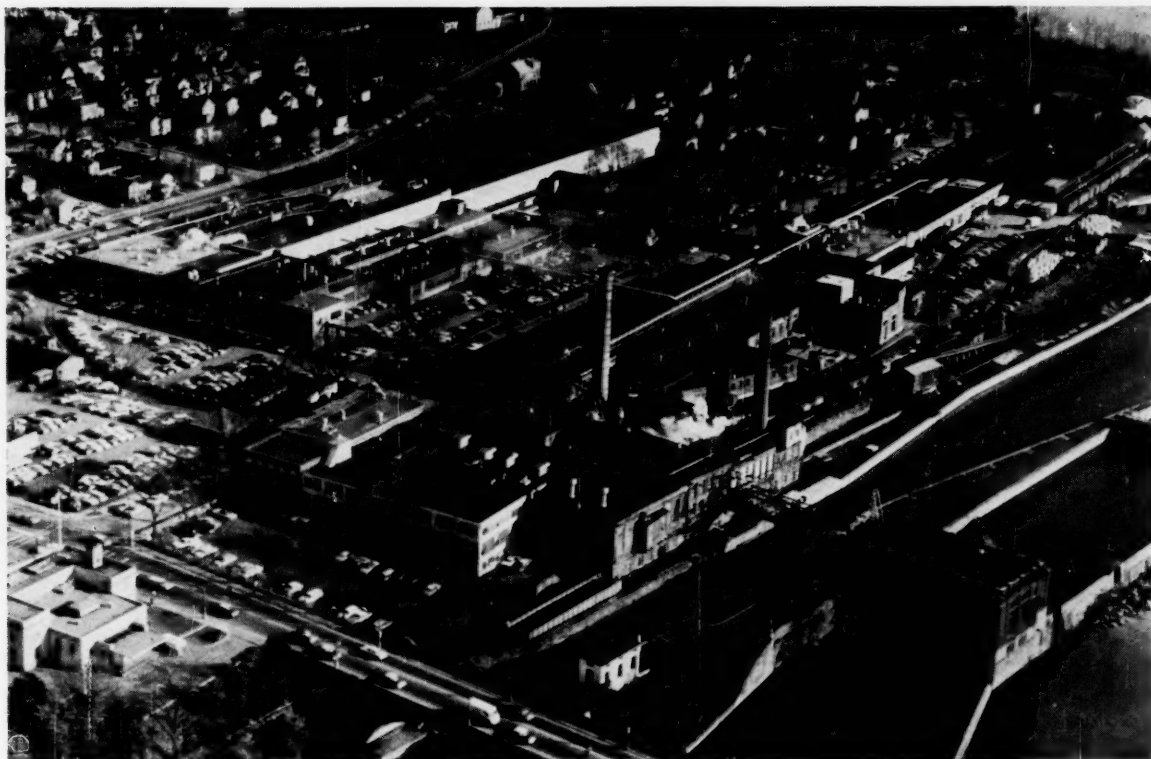
### Fulton Plans for Expansion

On our visit to Fulton, we learned from Mayor Elon K. Rowlee that the city, with a population of 14,600, has 17 manufacturing plants employing a total of 5,290 workers. Outstanding among these are the plants of Seabright-Oswego Falls Corporation, Nestle, Armstrong Cork, Birdseye, Foster Knife, and North End Paper Mill.

"We have good skilled and semi-skilled workers," the mayor said, "and our community has enjoyed a history of good labor relations." He said further that Fulton currently is working on plans for a new sewage disposal plant and other improvements, and it has plenty of room for continued growth.

The mayor also stressed that recreational facilities in Fulton are outstanding, including parks and playgrounds, a municipal building, and a new winter sports center. Plans are now underway to provide additional park facilities.

Fulton has an efficient planning system, administered by a planning commission, an airport for private and executive flying with two runways 4,000 feet long, and an industrial development corporation is being formed to render aid to existing plants and to help attract additional industry.



Sealright-Oswego Falls Corporation is one of the outstanding plants located in Fulton, a bustling community north of Syracuse and just 12 miles south of the Port of Oswego. Altogether, Fulton has 17 manufacturing plants providing employment for more than 5,000 persons.

A principal in the new corporation is William C. Tumbridge, president of the Oswego County Telephone Company. He told us that as of September 30, 1960, the Fulton exchange had 10,300 telephones in operation, up from 10,018 a year earlier.

Concerning the new I.D. corporation, Mr. Tumbridge said interest expressed in it by community leaders had been "very encouraging" and he felt that it would give new impetus to Fulton's growth industrially and commercially.

Fulton is located just 12 miles south of the Port of Oswego on Lake Ontario, and is on the Oswego River.

Other Fulton leaders we chatted with were William B. Mason, first vice president of the Chamber of Commerce; Henry C. Estabrook, president of Sealright-Oswego Falls Corporation, and Superintendent of Schools Glenn W. Clark.

### **Oswego — Growing City and Port**

Continuing northward from Fulton on to Os-

wego, we had an interesting session with Oswego's Mayor Ralph Shapiro who was literally bubbling with optimism about the area's outlook and for further growth of this city of 22,130.

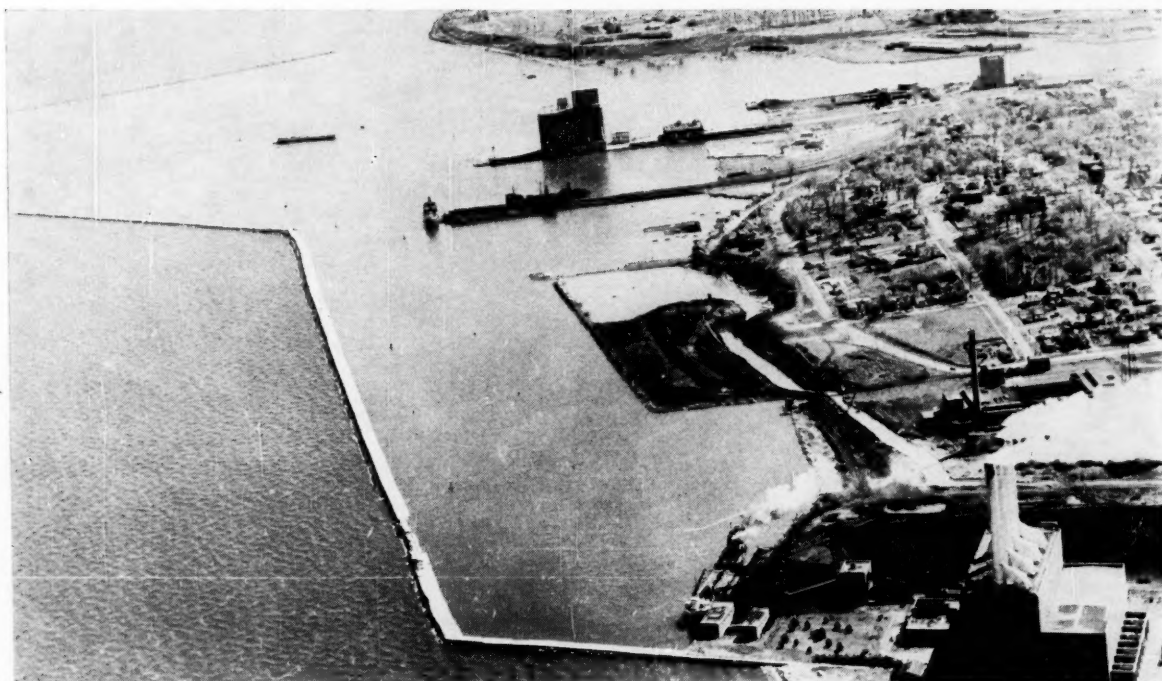
The first thing he cited was "Operation Oswego," an organization formed eight years ago by private citizens to promote the general economic well being of the community. This successful and well-known organization has its own building and staff and, while being independent, cooperates fully with the city government and the Chamber of Commerce in promoting the city's attractions.

Also operating here is an Oswego Industrial Commission set up by the city to work with the other agencies, and plans are being implemented to hire an industrial expert. It will be the responsibility of this expert to help build new business for existing industry in Oswego as well as to participate in programs for attracting new plants.

Pointing to the glistening expanse of Lake Ontario, Mayor Shapiro said, "We have unlimited,



## CENTRAL NEW YORK



The Port of Oswego on Lake Ontario is Central New York's gateway to worldwide shipping. The port is a natural line between the St. Lawrence Seaway, the New York State Canal System and the Great Lakes. Good, flat land is available in the port area for plant sites.

low-cost fresh water for industry, and there is plenty of land available on our huge lake front."

Another important asset here is that the Oswego Port Authority is empowered to buy land, build plants for industry and offer other inducements. At present, the mayor added, Oswego has \$4 million available for additional port development.

"I feel," he added, "that this entire area has a vast potential for development, and I think that ultimately there will be complexes of industries and communities all the way from here to Syracuse."

Following our session with the mayor, we had a luncheon meeting with several of Oswego's leading citizens. Included were Thomas Beard, manager of Brenneman, Hartshorn & Company; Earl Murray, manager of Ames Iron Works; Dr. Mark FitzGibbons, superintendent of schools; Arthur Mengel, managing director of the Oswego Port Authority; John DeVoy, president of the Chamber, and W. Horace Pierce, chairman of the Contact Committee for "Operation Oswego."

As we had found in Syracuse and Fulton, we found here also a unanimity of thinking and purpose that is most encouraging for the future of

the area.

Oswego's 17 manufacturing plants employ a total of approximately 2,670 persons. Products made here are highly diversified, ranging all the way from boilers and textiles to chocolate candy and aluminum castings.

On the return drive from Oswego, we stopped in Baldwinsville for a visit with Donald Brown, publisher of several weekly newspapers. He told us that the community, with a population of 5,100 has several important plants, the largest of which is Morris Machine Works, and there is plenty of room for expansion. He said the New York Ordnance Works in the town, now closed, is available for industrial use and has extensive acreage that can be developed.

### Good Living in Cortland

Located 35 miles south of Syracuse and surrounded by prosperous farms, Cortland has a population of 19,000 and is an unusually attractive community.

We discovered these and other facts about the city while enjoying a dinner of prime ribs at the Hotel Cortland with Porter Bennett, president of Champion Sheet Metal; Leighton Hope, president



The attractive City of Cortland, 35 miles south of Syracuse, is in rolling country and in the center of an important agricultural area where there are many fine dairy farms like this one. Approximately 6,890 persons are employed in manufacturing in Cortland County, while there are 1,380 workers in agriculture.

of Radio Cortland, Inc., and Clare Carlin, vice president of Marine Midland Trust Company of Southern New York.

Mr. Bennett, who quickly made it clear that he thinks there is no place like Cortland for the good life, pointed out that the community is well developed industrywise and has an effectively operating development corporation which, among other things, can supply or help get mortgage money for new or expanding industry. He emphasized also that, like the rest of the Central New York area, manufacturing operations here are well diversified. Smith-Corona Marchant, Inc., nationally-known manufacturer of typewriters and other office equipment, has just erected a new building at Cortland and that city now is the headquarters for the firm.

Concerning agriculture, he noted that this is dairy country and farming is actually the country's largest industry. Cortland is among the first 10 in state milk production, while some of the nation's finest pure bred cattle are owned by Cortland County breeders.

Manufacturing gives employment to some 6,890 persons in the city and county, while in agriculture, which is highly mechanized, there are 1,380

workers.

Mr. Hope, who reiterated Mr. Bennett's sentiment that "this is a nice place to live," stressed the relatively low cost of living in Cortland. "At any income level," he declared, "you can get more of everything here for your money than in most larger cities. Industry is happy in Cortland," he continued, "we have lots of room for continued expansion, a fine supply of available labor, and a variety of recreation for all the seasons."

Mr. Carlin described the banking facilities as "adequate" for the needs of business and industry, as well as for financing new housing.

### A Rich and Growing Market

After listening to these and other super salesmen, who can do a good job of convincing an interested visitor that he should cancel his return reservations, we began delving further into some of the factors which make the Central New York area tick.

One thing that impressed us was the size and dynamic character of the market area. The standard metropolitan area of Syracuse is comprised of Onondaga, Oswego and Madison counties which had a total population of approximately 562,499 in

## CENTRAL NEW YORK

the 1960 census. Since we are including Cortland in this report we will add that county's population of 40,902 to the total.

In addition to these four counties, a bigger market area that the cities we are discussing here draw from includes the counties of Tompkins, Cayuga, Wayne, Ontario, Seneca, Jefferson, Lewis, St. Lawrence, Franklin, Oneida and Chenango which have a total population of 1.381 million.

Bear in mind, too, that Syracuse is just 285 miles northwest of New York City, 140 miles east of Buffalo and 135 miles west of Albany. Also, the area's relative closeness to Canada means that considerable business is generated here by citizens of that country.

In the three-county standard metropolitan area alone, total retail sales are at an annual rate of an estimated \$693.7 million, while the 15-county area had retail sales in excess of \$1.722 billion.

According to figures just released by the New York State Department of Commerce, citizens of the state as a whole received in 1959 a record \$45 billion in total personal income, topping their 1958 earnings by \$3 billion, or 7 per cent.

Per capita income rose to \$2,736 in 1959. This was \$570 above the national average and a new high for the state. It is noteworthy, too, that the state's 6 per cent gain in this category was one point above the national average rate of increase.

Add to this the immediately accessible surrounding states with their tremendous populations and concentrations of industry and wealth, and you can see that Central New York is right in the middle of the world's outstanding market area.

### Unusual Transportation Advantages

The Central New York area is excellently supplied with all modes of transportation, providing easy accessibility to the immediate market area, the state, the rest of the hemisphere and overseas.

For example, crossing right at Syracuse are the New York State Thruway, U.S. 90, and the new Penn-Can Expressway (Empire State Way), U.S. 81. The Thruway, which runs east-west, has five exits — more than any other city — to Syracuse. The north-south Penn-Can highway extends to the Canadian border at the St. Lawrence River.

Fulton is on north-south Highway 57, and east-west 49 connects there with 3.

Routes 57 and 48 come into Oswego from the south, and the Penn-Can Highway is about 20 miles distant. New York State Thruway Interchanges 38 and 39, Route 104, are 28 miles from Oswego.

Fanning out in all directions from Cortland are U.S. Route 11, and State Routes 13, 41, 222, 281 and 90.

Railroads serving Syracuse are the main line of the New York Central and branches of both the Erie — Lackawanna and the NYC. These roads also serve Oswego, and an NYC branch serves Fulton. Cortland has the E-L and the Lehigh Valley Railroad.

The Syracuse area alone is served by 141 different truck lines, and adequate motor truck transportation blankets the area as do scheduled bus routes.

Also of prime importance to the entire Central New York area is the Port of Oswego which is the natural link between the St. Lawrence Seaway, the New York State Canal System and the Great Lakes. Thus, shipping can move through this port via the Seaway to world markets, to all the ports in the Great Lakes watershed in the U.S. and Canada, as well as to Syracuse and all the other points served by the barge canal.

Principal commodities handled through the port include coal, grain, canned goods, clay, chemicals, cement, wood pulp and petroleum products.

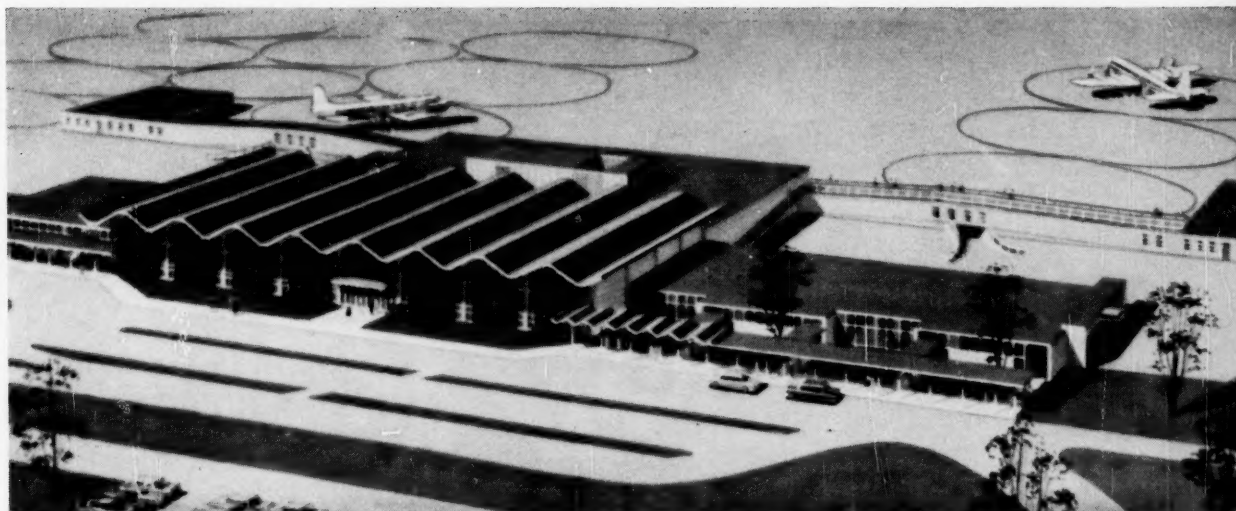
There are eight piers located within the Oswego harbor, and virtually all of them, including a grain elevator and a coal loader, can be used for the transfer of bulk freight. Three are suitable for the transfer of non-bulk and package freight to and from lake vessels and canal craft.

### A Huge New Airport Development

Under construction at Syracuse's Hancock Field is a modern and functional new airport terminal building which will contain 104,000 square feet of floor space. Also involved in the program are new aprons, new roads and parking areas, and a new control tower building which also will house offices of the Federal Aeronautics Administration and the weather bureau. Air lines operations offices and the office of Frank S. Pittinger, Syracuse commissioner of aviation, will be in the new terminal building. The total program will cost approximately \$6 million.

Mr. Pittinger told us in an interview that future expansions are planned for the northwest and southwest runways, but the present runways can handle all types of aircraft that may be expected to serve Syracuse in the foreseeable future. He said also that it is anticipated a million passengers a year will be passing through the new terminal by 1970. The present new projects, he added, were designed with the idea that they





Hancock Field at Syracuse is the hub of air transportation for the Central New York area. The airport is currently undergoing extensive improvement, and under construction is a new terminal building, shown in the architect's sketch, which will have 104,000 square feet of space. It will be geared to handle passengers at the rate of a million a year.

would be adequate for a 10 to 15-year period.

Another interesting fact about the new project, Mr. Pittinger said, is that areas have been made available for commercial development along roads serving and on the periphery of the airport. It is planned, too, that a cargo building will be erected here sometime in the future.

Airlines serving Syracuse on around-the-clock schedules are Eastern, Mohawk and American, and full air express and air freight facilities are available.

Because of the relatively short distances involved and good roads, the Syracuse airport is convenient to Oswego, Fulton and Cortland. In addition, Granby Airport offers facilities for private and chartered planes for the Fulton and Oswego area.

### **A Highly Effective Work Force**

As we reported earlier, the leaders in this area are virtually unanimous in their favorable opinion of the quality and dependability of the people who live and work here, and it was our conclusion that this constitutes another one of the particularly attractive plus factors for prospective plant builders.

Latest available figures from the New York State Department of Labor showed that as of September, 1960, non-agricultural employment in the Greater Syracuse labor market totaled 179,100. Of that total, 67,200 were in manufacturing. At

that time, an estimated 12,100 persons were available for employment.

The prevailing wage rate for unskilled workers ranges from \$1 to \$2 an hour; for semi-skilled, \$1.60 to \$2.25, and for skilled, \$1.75 to \$2.50 an hour.

These rates, with minor variations, apply generally to workers in other communities in the Central New York area.

Since industry here is so diversified, a wide range of skills may be found, and manufacturers may also draw from the many farms which provide people who are, characteristically, adept at working with their hands and quick to learn new skills.

Normal population growth will also, of course, continue to expand the work force. In Onondaga County alone, for example, just between 1950 and 1960 the population increased from 341,719 to 422,071, an absolute gain of 80,352 and a percentage gain of 23.5.

### **Power Supplied by Niagara Mohawk**

Whether you are merely plugging in a new toaster or opening up a new plant which will require tremendous loads of electricity in its operation, you are assured of having your requirements met by Niagara Mohawk Power Corporation which has headquarters in Syracuse and serves most of Upstate New York.

Serving more than three million persons, the



Niagara Mohawk Power Corporation supplies electricity to customers in 36 of New York State's 62 counties, including the central area. The company also supplies natural gas to customers in 17 counties. This is the 24-inch natural gas pipeline extending from Oneida to Phoenix in the Central New York area.

Niagara Mohawk electric system comprises a vast network of transmission and distribution lines extending more than 100,000 miles and serving 31 cities, 631 towns and villages, 54,000 farms and 120,000 business enterprises in 36 of the state's 62 counties.

Power for the electric lines is developed from the company's 87 hydroelectric generating stations and five steam electric generating stations which give an overall generating capacity of 3,506 million kilowatts.

In addition to its electricity customers, Niagara Mohawk has 356,000 natural gas customers in 17 counties, 21 cities and 143 villages and towns via 3,700 miles of transmission and distribution pipelines.

During the past 10 years the utility has invested more than \$615 million in new and improved electric and natural gas facilities.

This expansion and improvement program is continuing. The company announced recently, for example, that another major source of electric power supply into Syracuse and Central New York will be completed next summer with the erection of a huge new electric switching station in the Town of Clay.

Gustav F. Watters, executive vice president of Niagara Mohawk, explained that the new station at Clay is part of a project that will link the company's system with a cross-state 345,000-volt transmission system. The Clay installation is one of three new electric stations that are being built by Niagara Mohawk to accommodate this cross-state power line.

### Educational Facilities a Big Asset

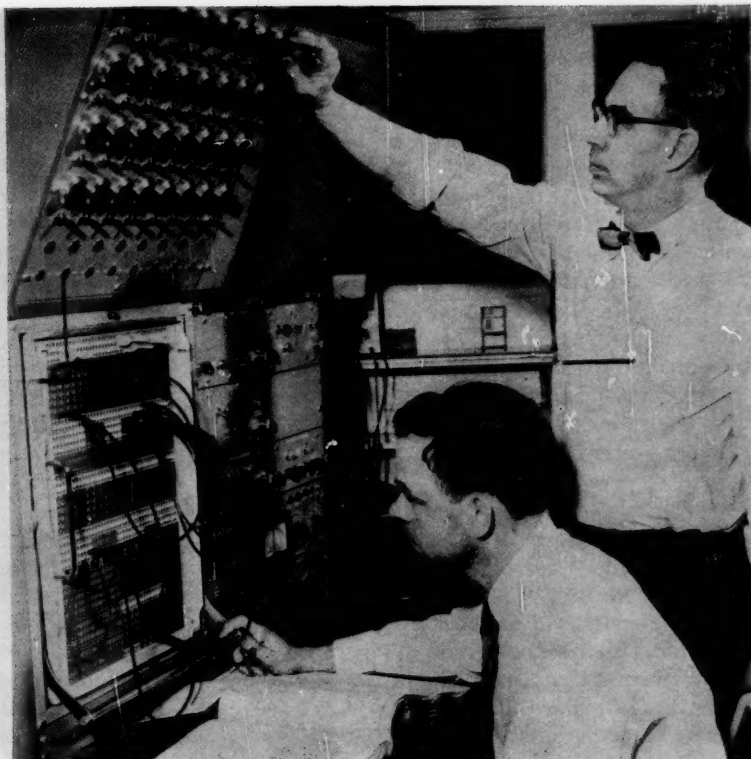
Syracuse University is a name well-known to football fans everywhere, its team having been tops in the country in 1959, but apart from that it is definitely tops as an educational institution.

Academic stress is laid in such fields as engineering, the sciences, math and physics, along with many others, and the school also has a general graduate program.

Of particular interest to business and industry is the emphasis on research, and during the past year the University's Research Institute and Research Corporation held research contracts totaling \$6.2 million. Facilities include analog and digital computers.

These research activities attract scholars as teachers, enrich programs in various fields and

Here final adjustments are checked before data is processed on one of the digital computers located in the Computing Center in the center for engineering studies at Syracuse University. During the past year the University's Research Institute and Research Corporation had research contracts totaling \$6.2 million.



bring outstanding graduate researchers to the community. Syracuse University also has a business research center that analyzes business problems.

In all divisions, the school has a current enrollment of 18,195, with 12,993 on the campus.

The school's library has more than 750,000 books and other reference material, and its contributions to the cultural life of the community include dramatic productions, experimental theater, FM radio station, art exhibitions and concerts.

It is possible through University College evening study programs to get master's degrees in such areas as electrical, mechanical, industrial and chemical engineering; mathematics, engineering administration or business administration.

Syracuse's eminence as a medical center, mentioned earlier, results from a variety of factors including the State University College of Medicine. It has 340 students and an entering class of between 70 and 80 students.

Construction is scheduled to begin this Spring on a 350-bed hospital for teaching and research. It will be completed in 1962. There are nine other hospitals in Syracuse, with a total of 1838 beds. Contributing also to the city's importance as a

medical center is the School of Nursing at Syracuse University.

The other big institution of higher learning here is LeMoyne College which is operated by the Jesuit Order. The Very Rev. Robert F. Grewn, S. J., president of the college, told us in an interview that the school has a current enrollment of 1,400 and a faculty of 90.

While the emphasis at LeMoyne is primarily on liberal arts, the college has a site selection and plant location specialist available to industry. It also handles special industrial research problems, has a degree course in industrial relations, and an Adult Evening School.

Located at Oswego is the State of New York College of Education, offering B.S. and M.S. degrees in education. With an enrollment of close to 3,000, the college recently completed a multi-million dollar building project.

At Cortland is the State University College of Education which has an enrollment of 2,400 students and a faculty and staff of 150. Tuition is free to New York State residents. This college also recently completed a new building and expansion program.



## CENTRAL NEW YORK

### The Public School Systems

There are 43 schools in the Syracuse public school system and, according to Dr. Paul Miller, superintendent of public schools, new school building projects either under way or approved will involve an expenditure of \$8 million. Under present plans, he said, there ultimately will be 50 elementary schools, four senior high schools and nine junior high schools.

The present system includes a recently built technical high school, and a new vocational school was set up here in the fall of 1959. Dr. Miller said the schools cooperate with industry in setting up courses to teach subjects aimed at meeting specific industrial needs. There is also an adult education program here which attracts from 8,000 to 12,000 students.

"We have a mature system here," Dr. Miller said, "with adequate facilities either existing or planned. Our long range program will involve ultimate expenditures of \$15 million." He added that the teacher-pupil ratio is one to 30, and 56 per cent of the high school graduates go to college. It is interesting that about half of those go to the institutions of higher learning right here in Syracuse.

In addition to the Syracuse system, there are 23 school districts in Onondaga County with a total enrollment of 48,228.

Supplementing the public schools is an unusually high concentration of parochial schools which are under the direction of the Rev. Thomas Costello as superintendent. In this system, he said, are 24 elementary schools and 12 high schools with a total enrollment of 15,000. There are eight parochial elementary schools in the county, plus one high school and three elementary in Oswego, two elementary parochial schools in Fulton, and one high school and one elementary in Cortland.

During our chat with Oswego School Superintendent Dr. Mark FitzGibbons we learned that the city has six school buildings, including one high school, with an enrollment totaling 4,419.

The regular staff of the city system consists of 189 members in the professional classification, 15 members in the adult education program, and 41 civil service employees. Present property value of buildings and contents is set at approximately \$6.180 million, Dr. FitzGibbons said.

At Fulton we were informed by Glenn W. Clark, superintendent of schools, that the enlarged city school district has 10 schools. One of these is new and two have recently been expanded. The 160

teachers in the system have a total of 3,923 pupils.

Cortland has five elementary schools and a junior-senior high school in the public system, and there are, in addition, five centralized schools in the county.

The Cortland junior-senior high school offers adult education facilities and courses including business education, accounting, home economics and citizenship. Approximately half the graduates go on to college.

### Four-season Recreational Activities

The geographic location of Central New York is such that it contains some of the most beautiful and varied topography to be found anywhere. As a result, you can find in the area or nearby all sorts of facilities for recreation or just plain sight-seeing.

To the north is Lake Ontario, and to the southwest is the breathtaking scenic Finger Lake country, offering all kinds of water sports, while to the east are the Adirondack Mountains and other slopes where skiing is a time-honored winter activity. Since much of the area is forested, wild game hunting is another favorite sport.

Golfing can be enjoyed in most of the communities, and the new upsurge in bowling interest has resulted in the construction of fine alleys throughout the area.

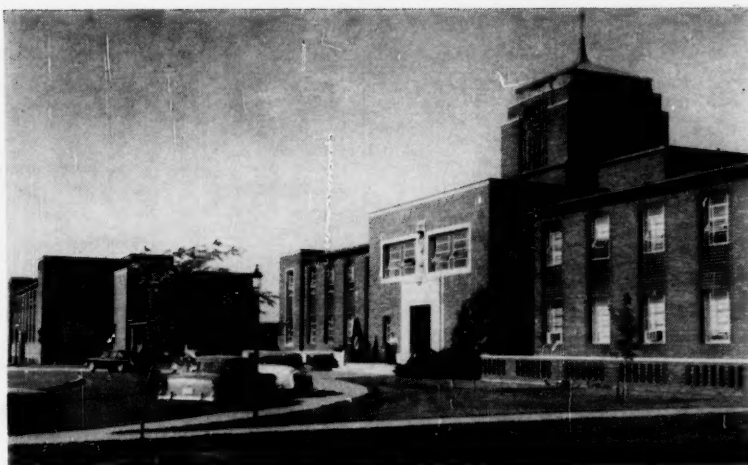
In Syracuse the University's football team and the professional basketball team, the Syracuse Nationals, provide the best in spectator sports, while other spectator events, as well as ice skating, are regular fare at the War Memorial auditorium.

All the cities in the area have fine parks, playgrounds and swimming pools, and a number of state parks in central New York offer facilities for swimming, picnicking and tenting.

The resources for cultural activities also are outstanding, particularly in view of the fact that there are four institutions of higher learning in the area which traditionally attract and foster such activities. Whether your interests may be in art, the drama, music, reading, scientific research, its all here in abundance. And, of course, there is a full complement of civic organizations and social agencies active in each of the communities.

An interesting sidelight on this, and one that shows how well the citizenry supports these agencies, is the fact that in Syracuse the Camp Fire Girls organization has inveigled the fathers into setting up an auxiliary to do chores the girls can't handle. They're called the "Do Dads."

Another important educational asset to Central New York is LeMoyne College in Syracuse. Operated by the Jesuit Order, the school currently has an enrollment of 1,400 and a faculty of 90. Of special interest is the fact that the college has a plant location specialist available to industry.



Skaneateles, one of the beautiful Finger Lakes, not only provides the water supply for Syracuse but also fine facilities for water sports such as these sailboat enthusiasts are enjoying. Hunting and fishing also are favorite activities in Central New York.



The area also has a strong religious background, a fact that will be impressed upon you anywhere you drive in Central New York, for handsome churches are very much in evidence, and you can be virtually certain to find one of your choice.

### Planning for the Future

As has been made clear by the many leaders we have quoted, the citizens of the area are by no means content to rest on their laurels, and this is exemplified in some of the forward planning going on in Syracuse.

Take, for example, the case of water. Syracuse gets its water chiefly from Skaneateles, the closest of the Finger Lakes. This supply has been adequate to meet all needs and will be adequate in the near-term future. However, many leaders here foresee the day when, to take care of continuing

residential, business and industrial growth, a much greater supply of water must be tapped.

As a result, a City-County Water Agency has been formed to push plans for providing the facilities to bring water in from Lake Ontario. As explained to us by Syracuse newspaper editor Alexander F. (Casey) Jones, chairman of the agency, this would involve the construction of a pipe and pumping system extending from Lake Ontario at Oswego to Syracuse. The City of Oswego already has agreed that should the system be set up, Syracuse can get 25 million gallons of water a day from the lake.

Mr. Jones said the project would cost about \$45 million but would be worth it in the long-range picture far more than the cost. "I feel very optimistic about the outlook for this thing," he said, "as there is a great deal of sentiment being developed here in favor of it."

## CENTRAL NEW YORK



As the hub of the Central New York area, Syracuse has big plans for the future, including tremendous new building projects. An important segment of this is the projected new Community Plaza which will be part of the urban renewal program. The sketch shows the proposed Governmental Area of the Plaza. On the left of the mall are

the County Office Building and Court House, with the First Methodist Church just beyond. The Public Safety Building provides the beginning of the covered walkway, while in the far right foreground the mass of the new City Hall is outlined.

Behind all the major growth plans for this area is the Metropolitan Development Association of Syracuse and Onondaga County. Its broad purpose is "planning the metropolis." The metropolis in this case is defined as the area which is an hour's driving time from the central business district of Syracuse. This circle will expand outward in ratio to the improved roads and parking facilities which will increase the distance over which one can drive, and get parked, in the course of an hour.

MDA currently has a contract with Action, Inc., to make an inventory of the metropolitan area. This study will cover all aspects of the community, ranging from political jurisdictions and zoning codes to an inventory of federal and state aid available for metropolitan development, of private leadership available, and of possible state legislation connected with such development. This inventory was to be completed by January 15, 1961, and at that time Action, Inc., was to analyze its findings and recommend consultants who will set up a plan of action.

Dr. Kenneth G. Bartlett, president of MDA — vice president of Syracuse University on loan to the agency — stressed

that primary aim of MDA is to bring together the several separate agencies, tax supported and otherwise, which are concerned with various aspects of metropolitan development, and to mold the separate plans, present and projected, into a unified whole. The emphasis is on organized area-wide planning and on development of a modern central business district.

MDA is supported by 78 members representing a cross-section of the business, professional and industrial community.

This look-ahead pattern of thinking, typical of all the communities in Central New York, is your assurance that if you choose to locate a commercial or industrial facility in the area you will be part of a total pattern of growth and progressive thinking which bodes well for the future.

Should you be interested in studying further the possibilities of the area, you can get complete plant location services from the Area Development

Department of Niagara Mohawk Power Corp., 300 Erie Boulevard West, Syracuse 2, N. Y. Help is also available from the Syracuse Chamber of Commerce, and from the chambers in Oswego, Fulton and Cortland.

**This editorial report was conducted by the staff of Industrial Development under the auspices of Niagara Mohawk Power Corporation. Reprints of the study may be obtained without charge from Richard F. Torrey, director of area development for the company, 300 Erie Boulevard West, Syracuse 2, New York.**



By Arnett Custer

**CALGARY, ALBERTA.** November 1961 is set for gas processing and sulphur production by Jefferson Lake Petrochemicals (Canada) Limited and Mobil Oil (Canada) Limited at a \$13 million facility. Annual production estimates total 285,000 tons of sulphur for domestic and world markets, 700,000 barrels of condensate for Western Canada and 36.5 billion cubic feet of pipeline gas for Westcoast Transmission in the United States. These two firms own the largest gas reserves in the two hundred square mile Calgary field. Total operating employment is planned at 45 to 60 men; construction employment should reach a figure between 700 to 900.

**LOS ANGELES, CALIFORNIA.** American Potash & Chemical Corporation plans 85% investment and LaPorte Industries Limited plans 15% investment in a new titanium dioxide plant — the first source of supply for Western U.S. paint, paper, rubber and floor covering industries. \$15 million will finance the facility scheduled for late 1962 production. Annual capacity is es-

timated at 25,000 tons. The British firm will advise on technique while American Potash will build and operate the plant.

**PRESQUE ISLE, MAINE.** \$2 million has been spent on Potato Service Incorporated's new plant for pre-peeled and frozen potato foods production. Employing more than 250, the new industry will raise the town's 1.5 percent of population

involved in manufacturing to 3 percent. The 100,000 square foot facility is being built and leased by the Greater Presque Isle Development Corporation.

**PORT HARCOURT, NIGERIA.** Shell Oil Company and British Petroleum Company jointly will build a 20,000 barrel a day crude oil refinery. The planned \$33.6 million project will be the first refinery in Nigeria to process native crude into refined products for the Nigerian market. 2,000 construction workers and 350 operating crew will be recruited largely from local manpower. Production is slated for 1964. The existing Shell-BP Petroleum Development Company of Nigeria will form "The BP-Shell Petroleum Refining Company of Nigeria Limited" to execute the project.

**GRAYS HARBOR, WASHINGTON.** Rayonier Incorporated plans a \$30 million expenditure on new facilities in 1961. Hammermill Paper Company will collaborate with the firm in the construction of a paper mill in Grays Harbor and an existing plant here will be converted to a new process by Rayonier. Plans include May operation of the 85,000 ton paper mill in Woodfibre, British Columbia, and location of a modified cellulose production facility at Fernandina Beach, Florida. Rayonier President Russel F. Erickson stated that these projects will be financed internally and remain apart from the normal annual expenditure of \$8 million for plant improvement.



Zenith Radio Corporation has acquired this 28-acre plot in Chicago, shown by the dotted line, from the Milwaukee Road for use in a plant expansion program. The half-mile-long tract lies between Narragansett Avenue (foreground) and Austin Boulevard to the east. The railroad's Galewood Yard is in the distance at top center. Zenith said it plans to build office, warehouse and manufacturing buildings totaling 300,000 square feet in area on the plot.

## NEW PLANTS

The following is a summary of major industrial plants in the United States, Canada, and foreign countries, reported to **INDUSTRIAL DEVELOPMENT** during the month of November, 1960, by industries and industrial development organizations.

Number of employees is indicated by the code: A(Under 25); B(25-100); C(100-250); D(250-1,000); and E(over 1,000).

### ALABAMA

Castleberry — Hoover Inc.; crushed stone paving mater. In oper. \$250,000. (A).  
Hurstboro — Carroll Lumber Co.; lumber, wood chips. In oper. \$300,000. (B).

### ALASKA

No Plants Reported.

### ARIZONA

No Plants Reported.

### ARKANSAS

Gassville — Mar-Bax Shirt Co.; shirts. Plans announced. \$535,000. (E).  
Stuttgart — Arkansas Rice Growers Co-op. Assn.; rice parboiling & milling. Plans announced. \$5 million.  
Texarkana — Smith-Blair Inc.; steel & cast couplings. 4.5-acre site. 20,000 sq. ft. (A).

### CALIFORNIA

Avon — Tidewater Oil; hydrogen-generating plant. Oper. date — late 1962. \$20 million.  
Chatsworth — Telecomputing Corp., Wm. R. Whittaker, Pres.; mfg. & eng. Oper. date — fall 1961. 500,000 sq. ft. (D).  
Eureka — Pacific Gas & Electric Co.; nuclear reactor. Compl. date — March 1962. \$19.5 million.  
Lewiston — Fed. Bur. of Reclamation, Trinity River Proj.; Clear Creek 134,000 kw & Trinity 100,000 kw power plant. \$4.5 million.  
Los Angeles — National Container Corp. (Subs. Owens-Illinois), 4240 Bandini Blvd., Geo. J. Schneider, Pres. & Gen. Mgr.; corrugated boxes. 10.5-acre site. \$5 million. (D).  
Menlo Park, Bohannon Ind. Prk. — Sierra Switchboard Co., Arnold Fehl, Pres. In oper. 16,000 sq. ft. \$150,000.  
San Francisco (Martinez Refinery.) — Shell Oil Co., R. S. Douglas, Ref. Mgr.; lubricating oils. Oper. date — fall 1961. \$1 million.  
San Rafael — Foto Crafts Inc., 115 Jordan St., Jack Milner & Richard Levy, Offis.; stationery prntg. In oper. 6,000 sq. ft. \$200,000. (B).  
Southern Calif. — American Potash & Chemical Corp. & LaPorte Industries Ltd., Peter Colefax, Chm. & Pres. Am. Potash, P. D. O'Brien, Chm. LaPorte; titanium dioxide. Oper. date — late 1962. \$15 million.  
S. San Francisco — Crane Co., F. R. Perry, Mgr.; valves, plumbing & heating equip. Oper. date — June 1961. 3.5-acre site. 70,000 sq. ft. \$400,000.  
S. San Francisco — Heidelberg Pacific Inc., 138 W. Harris Ave.; prntg. presses. 10,000 sq. ft.  
S. San Francisco — McCall Corp., 145 Starlite; patterns — ofc. & whse. 12,000 sq. ft.  
S. San Francisco — Western Surgical Supply Co., 320 Corey Way; surgical supplies — ofc. & whse. 30,000 sq. ft.

### COLORADO

Denver — Minneapolis-Honeywell Regulator Co., 2130 S. Dahlia St.; reg. sls. & serv. 14,400 sq. ft. \$250,000. (B).  
Denver — Morrison-Merrill & Co. (Subs. Boise Cascade Corp.), W. 6th Ave. & Riantan St.; bldg. mater. - whse. Under constr. 60,000 sq. ft. \$350,000.

### CONNECTICUT

Newington — Fenn Manufacturing Co.; metalworking mchy., aircraft parts. Under constr. 35,000 sq. ft.

Norwalk — Duke Laboratories Inc.; surgical dressings, pharmaceuticals. Under constr. 25,000 sq. ft. \$250,000.

Orange — Hoggson & Pettis Manufacturing Co., John K. Willis, Exec. V. Pres.; steel stamps, moulds, dies & ticket punches. 3-acre site. (B).

Orange — International Instruments Inc., Leon E. Thomas, Pres.; electrical indicating instruments. Under constr. 21,000 sq. ft. \$270,000. (C).

### DELAWARE

No Plants Reported.

### DISTRICT OF COLUMBIA

No Plants Reported.

### FLORIDA

Dade City, Cummmer Ind. Community — Door Panel Corp., A. Wm. Campbell, Mgr. (Subs. Wood-Mosaic Corp.); hard wood processing, prods. In oper. 137-acre site. 250,000 sq. ft.

Ft. Lauderdale — SunAir Electronics, Rob't. Uricho Jr., Pres.; electronic equip. In oper. 15,000 sq. ft.

Hialeah — Florida Poultry Fab. Inc., Jack Sholk, Pres.; food processing, cutting & pkg. poultry. In oper. 4,000 sq. ft. (B).

Hialeah — KA-LINE Products Inc., Frederic Thieme, Pres.; trampolines, pool balls & tables, etc. In oper. 20,000 sq. ft. (B).

Hialeah — Lou Taylor Inc., Louis Taylor, Pres.; handbags. In oper. 8,500 sq. ft. (B).

Jacksonville — O'Neal Steel Inc., Jack Blackwell, Mgr. Whse. Div.; serv. cntr. In oper. 6.5-acre site. 36,000 sq. ft. \$250,000.

Jacksonville — P.S.P. Printers Inc., B. T. Thomas, Pres.; prntg. In oper. (B).

Miami — Florida-Caribbean Fisheries Inc., J. R. Guiterrez, Pres.; lobster, fish processing. In oper. 10,000 sq. ft. (B).

Miami — Ruby of Miami Inc., Isadore Rubin, Pres.; swimsuits. In oper. 5,000 sq. ft. (B).

Miami — Sandrina of Miami Inc., Jack Ritter, Pres.; embroidered sportswear. In oper. 8,400 sq. ft. (C).

North Miami Beach — Foster Prestress Inc., Alfred E. Foster, Pres.; concrete piling, beams, slabs. In oper. 40,000 sq. ft. (B).

Tampa — U.S. Phosphoric Products; ammonia. Oper. date — late 1961. \$Multi-million.

### GEORGIA

College Park — St. Joe Paper Co., Roger L. Main, Pres.; paperboard boxes. Oper. date — 1961. 24-acre site. 150,000 sq. ft. \$2.5 million. (C).

### HAWAII

No Plants Reported.

## THE TOP TEN

The following ten states ranked highest in number of significant new plants reported in **INDUSTRIAL DEVELOPMENT** during the six month period ending December 1960. The figure to the right represents each state's actual six-month total.

1. TEXAS	117
2. ILLINOIS	109
3. PENNSYLVANIA	92
4. FLORIDA	79
5. PUERTO RICO	Tied
6. OHIO	71
7. CALIFORNIA	Tied
8. MISSOURI	61
9. MASSACHUSETTS	58
10. NEW YORK	53

### IDAHO

Heyburn — J. R. Simplot Co.; potato processing. In oper. 84,000 sq. ft. (D).

### ILLINOIS

Addison — Valeron Corp., Press Brake Div., 56 Factory Rd.; press brake tooling. In oper. 17,000 sq. ft.

Broadview — Amphenol-Borg Electronics Corp.; punch press facility & assembly. Oper. date — mid-1961. 125,000 sq. ft. Firm's distr. cntr. Oper. date — May 1961. 60,000 sq. ft.

Chicago — Allied Packing Co., 6911 S. State St.; bone plant & ofc. bldg. Under constr. 12,000 sq. ft.

Chicago — General Automation Inc., 1757 W. Rosehill Dr.; screw machine products. Under constr. 18,000 sq. ft.

Chicago — Joseph T. Ryerson & Son Inc. (Subs. Inland Steel Co.), 2621 W. 15th Pl.; ofc. - distr. steel, aluminum, plastic & fabricated metal. In oper. 88,000 sq. ft.

Chicago Heights — Hamler Industries Inc.; distr. anhydrous ammonia. 14,000 sq. ft.

Chicago Heights — Integral Packaging Co., Joe Orr Rd. & State St.; pkging. & pkging. mchy. Oper. date — Feb. 1961. 40,000 sq. ft.

Downers Grove — Atlas Tube Co.; collapsible metal tubes. Under constr. 59,000 sq. ft.

Elk Grove Village, Centex Ind. Prk. — H. K. Porter Co. Inc., Delta Steel Div. Under constr. 144,000 sq. ft.

Franklin Park, Clearing Ind. Dist. — Sto-A-Co of Illinois, Wolf Rd. & Franklin Ave.; aluminum building prods. 34,000 sq. ft.

Franklin Park — U.S. Aluminum Siding Corp., Runge & Addison Sts.; residential aluminum sidings & accessories. Under constr. 66,000 sq. ft.

Joliet — Cowles Chemical Co., R. F. Huntley, Pres.; prods. for commercial laundry, food processing & metal finishing ind., detergent silicates. Oper. date — Oct. 1961. \$221,500.

Montgomery — Processed Plastic Co.; plastic toys. Oper. date — April 1961. 16,000 sq. ft.

North Lake — Greif Bros. Cooperaage Corp.; steel & plywood drums, carboys, reels. Under constr. 56,000 sq. ft.

Schiller Park, O'Hare Ind. Cntr. — Citrus Products Co., 9420 River Rd.; carbonated bev. concentrates. Oper. date — Spring 1961. 22,000 sq. ft.

Skokie, Edens Ind. Prk. — S. A. Oakley Co. Inc.; electric appliance ind. mchy. Oper. date — Feb. 1961. 24,000 sq. ft.

Villa Park — Becco Chemical Div., Food Machinery & Chem. Corp., Ardmore & Hill Sts.; distr. cntr. Under constr. 16,000 sq. ft.

Wheaton, Stream & Cole Ind. Prk. — Container Corp. of America; folding cartons. 30-acre site. 270,000 sq. ft.

### INDIANA

Elkhart — Avalon Mobile; mobile homes. (B).

Ft. Wayne — Midwestern Industries; boats. (B).

Ft. Wayne — Rea Magnet Wire Co. Inc. (Div. Aluminum Co. of America), Allen C. Sheldon, Exec. V. Pres.; res. lab. Oper. date — Sept. 1961. 26,000 sq. ft.

### IOWA

Elkader — Epco Inc., C. Lee King Reinbeck, Pres.; plastic & wire prods. \$100,000. (B).

Farmington — Construction Service & Supply Co., Richard Cocherell, Mgr.; modular bldg. components. In oper. (B).

Rider Corner — Goodwin Co., W. J. Goodwin Jr. & Rob't. K. Goodwin, Offis.; sewer pipe. Oper. date — late 1961. 65-acre site. \$1 million.



## Well, how do you find water?

With water tables going lower, and contamination of rivers and streams increasing, the problem of suitable water supply for a new industrial plant grows more and more complicated.

New York Central's Industrial Development Department has prepared a new booklet which reviews the many points you need to check in considering a possible water source.

While water is generally plentiful throughout New

York Central territory, you will find Central's water experts most helpful in finding the right water for your particular need. Mail this coupon today. No salesmanship, just helpmanship... Courtesy of the Central.

*Ask about "Operation Turnkey". Under this plan we coordinate all phases of planning, financing and construction and deliver a completed building to your specifications on either purchase or a long-term lease.*



**ROAD TO THE FUTURE**

Otto W. Pongrace, Director of Industrial Development  
Dept. D, New York Central Railroad  
466 Lexington Avenue, New York 17, N. Y.

Please send me a copy of your new booklet, "Water, How Much—And How Good".

name \_\_\_\_\_

address \_\_\_\_\_

city \_\_\_\_\_ zone \_\_\_\_\_ state \_\_\_\_\_



## NEW PLANTS

### KENTUCKY

Georgetown — Hoover Ball Bearing Co. Under constr. \$2.5 million. (D).

### LOUISIANA

Destrehan — Bunge Corp.; grain elevator. Under constr. 20-acre site. \$5 million. (C).

Geismar — Monochem Inc., (jointly owned by Borden Co. & U.S. Rubber Co.); hydrocarbon conversion. Oper. date — 1962. 850-acre site. \$50 million.

Harahan — Lamin Plank Co.; laminated mahogany forms. In oper. (B).

### MAINE

Presque Isle — Potato Service Inc.; pre-peeled & frozen potato prods. In oper. 100,000 sq. ft. \$2 million. (D).

### MARYLAND

Baltimore — Cooperative Mills Inc., S. J. Beyhan, Exec. V. Pres.; feed processing mill. Oper. date — late 1961. 41,206 sq. ft.

### MASSACHUSETTS

Burlington — Sanders Assoc. Inc.; electronics. In oper. 30,000 sq. ft. (C).

Medford — Limback Co.; fabricating metals. Oper. date — Mar. 1961. 28,000 sq. ft. (B).

Needham — Colorado Fuel & Iron Corp.; woven wirecloth, perforated metals. Oper. date — Mar. 1961. 27,000 sq. ft. \$175,000. (B)

Newton — Cramer Electronics Inc.; industrial electronics. Oper. date — Apr. 1961. 21,000 sq. ft. (C).

So. Hadley — Renwell Electronics Corp.; electronic prods. Oper. date — Feb. 1961. 32,000 sq. ft. \$425,000. (C).

Turners Falls — Alpine Wood Products Inc.; furniture. In oper. (C).

Waltham — George Gostenhafer & Assoc.; res. & dev. Oper. date — Mar. 1961. 15,000 sq. ft. \$100,000. (B).

### MICHIGAN

Coopersville — Air Control Products Inc., R. L. Leigh, Pres.; heating equip. & bldg. mater. Under constr. 43,200 sq. ft.

Detroit — Michigan Bell Telephone Co., D. A. Kalmbach, Engr.; ofc. & repair. Under constr. \$247,639.

Detroit — Whitfield Chemical Co., C. W. Smith, Gen. Mgr. & Ownr.; chem. prods. In oper. 20,000 sq. ft. (A).

Ecorse — Great Lakes Steel Corp., F. W. Morton, Dir. of Pur.; basic oxygen steel making. \$2 million.

Flint — General Motors Corp. (Chevrolet Div.), James Gordon, Pres.; frame & stamping plant. Under constr. \$1.75 million. (Whse., plans announced, 560,800 sq. ft.)

Livonia — General Motors Corp. (Fisher Body Div.), James Gordon, Pres.; autos. Under constr. \$1.125 million.

Pinconning — Northern Tube Co., G. S. Demski, Pres.; fab. tubular assemblies. In oper. 44,000 sq. ft. (B).

### MINNESOTA

Plymouth — DeVac Inc., Frank W. Hetman, Pres.; aluminum sash, doors & windows. Under constr. Oper. date — May 1961. 50,000 sq. ft. \$375,000. (C).

Savage — Viking Tool & Die Co., P. A. Rasmussen, Pres.; Tool & die work, mchy. parts. In oper. 10-acre site. 23,000 sq. ft. \$150,000. (B).

### MISSISSIPPI

Good Hope — Marked Tree of Good Hope, George Evans, Ownr. & Off.; furniture. (C).

Macon — Mississippi Federated Cooperatives; metal fabricating for farm equip. mfg. (B).

Mathiston — Metal Working Industry; filters & metal fabrication. Oper. date — early 1961. 20,000 sq. ft. \$100,000. (B).

New Albany — Master-Bilt Refrigerator Mfg. Co. of St. Louis. Oper. date — Aug. 1961. \$425,000. (B).

## I. D. CALENDAR

### JANUARY 11, 12, 13

Great Lakes States Industrial Development Council 5th Annual Conference, Milwaukee, Wisc. Reservations through Mr. Harvey B. Buchholz, Manager, Industrial Development Dept., Chicago & North Western Railway Co., 161 W. Wisconsin Ave., Milwaukee 3, Wisc.

### MARCH 6-10, 1961

American Management Association, Fundamentals of financial management for the junior financial executive, Seminar #1279-03, LaSalle Hotel, Chicago, Illinois. Reservations may be made through AMA, Inc., 1515 Broadway, Times Square, New York 36, New York.

### APRIL 9-11, 1961

American Industrial Development Council, 36th Annual Conference, Sheraton-Dallas Hotel, Dallas, Tex.

### JUNE 26-30, 1961

American Management Association, Fundamentals of financial management for the junior financial executive, Seminar #1279-91, AMA Academy, Saranac Lake, New York. Reservations being made through AMA, Inc., 1515 Broadway, Times Square, New York 36, New York.

Water Valley — Dixie Poultry of Water Valley, T. A. Crenshaw, Carl J. Hill, John S. Throop Jr., Offis.; poultry processing. In oper. (C).

Winona — Kimco Auto Products Inc.; rebuild auto. parts. (C).

Grenada — Lyon Inc.; auto wheel covers. Oper. date — Mar. 1961. (C).

### MISSOURI

Fredericktown — Shipmates Inc.; garments. In oper. 35,000 sq. ft. \$115,000. (C).

Fulton — Nelly Don Inc.; dresses. In oper. 40,000 sq. ft. \$100,000. (C).

Monett — Kwik-Tek Inc.; foam sponges. In oper. 12,000 sq. ft. \$10,000. (A).

St. Louis — General Motors Corp. (Chevrolet Div.); whse. 180,000 sq. ft. \$2 million. (A).

St. Louis — Olin Mathison Chemical Corp. (Pkging. Div.), 4540 Swan Ave.; corrugated containers. In oper. 38,000 sq. ft.

St. Louis — Mid West Glazed Products Inc.; glazed masonry blocks. In oper. 14,800 sq. ft. \$250,000. (A).

St. Louis — Packaging Corp. of America; corrugated paper prods. In oper. 80,500 sq. ft. \$500,000. (B).

### MONTANA

No Plants Reported.

### NEBRASKA

No Plants Reported.

### NEVADA

No Plants Reported.

### NEW HAMPSHIRE

No Plants Reported.

### NEW JERSEY

Caldwell — General Hose & Coupling Co., 6.5-acre site. 56,000 sq. ft.

East Paterson — Allied-Polymer Corp.; plastic laminating of textiles. 24,000 sq. ft.

Garfield — Newark News; newsprint. Oper. date — Jan. 1962. 10-acre site. \$4 million.

Lodi — Universal Pad & Tablet Co. In oper. 120,000 sq. ft.

New Providence — Micro-State Electronics Corp. (Subs. Apollo Ind. Inc.), Floral Ave.; electronics res. \$150,000.

North Bergen — Armel Electronics Inc.; electronic connectors, sockets, terminals, etc. 27,000 sq. ft.

Oakland — Raritan Plastics Corp., W. C. Leopold, Pres.; heavy gauge sheet plastic. Oper. date — early summer 1961. 20-acre site. 20,000 sq. ft. (B).

Passaic — Eastern Can Co., Oak St. Oper. date — spring 1961. \$1 million. 80,000 sq. ft.

South Plainfield — Tingley Rubber Corp., South Ave. & Durham Rd.; rubber prods. Oper. date — summer 1961. 20-acre site. 155,000 sq. ft. (C).

Springfield — Victoria Engineering Corp., Springfield Ave.; electronic equip., ofcs. & res. lab. 5-acre site. 43,000 sq. ft.

### NEW MEXICO

No Plants Reported.

### NEW YORK

Bohemia — Majestic Molded Products; thermo-plastic mater. In oper. 10-acre site. 65,000 sq. ft. \$500,000. (C).

Buffalo — Du Pont Co., Donald F. Carpenter, Film Dept. Gen. Mgr.; "teslar" PVF film. Oper. date — mid-1962. (C).

Copague — Fairchild Engine & Aero-plane Co., Plastic Branch; reinforced plastics, fiberglass. In oper. 22,500 sq. ft. (B).

Glendale — Olympic Radio & Television Corp.; receivers, hi-fi phonos. Under constr. 200,000 sq. ft. \$1.9 million. (D).

Great Neck — X-Ray Mfg. Corp. of America; dental X-ray mach. In oper. 27,500 sq. ft. (B).

Hicksville — General Instrument Corp., Semi-conductor Div.; electronic semi-conductors — mfg., res. & dev. In oper. 50,000 sq. ft. \$2 million. (D).

Long Island City — Empire City Iron Works; ornamental iron, steel. In oper. \$500,000. (D).

New Rochelle — Adler Electronics Inc.; electronic equip. In oper. 14,000 sq. ft. \$250,000. (D).

Niagara Falls — Hooker Chemical Corp.; semi-commercial-scale processing. Under constr. \$1.5 million.

Niskayuna — Consolidated Diesel Electric Corp.; trucks. 156-acre site. 117,000 sq. ft.

Plainview — Ferranti Electric Inc.; electronic equip., components & transformers. In oper. 7-acre site. 50,000 sq. ft. (C).

Ticonderoga — International Paper Co.; paper. In oper. 77,000 sq. ft. \$20 million.

Westbury — Korfund Co. Inc.; Vibration & control equip. — mfg., res. & dev. In oper. 34,000 sq. ft. \$300,000. (B).

Westbury — Sorg Printing Co. Inc.; prntg. In oper. 40,000 sq. ft. \$300,000.

### NORTH CAROLINA

Charlotte — Weyerhouser Southern Corp.; corrugated boxes. Oper. date — Mar. 1961. \$1 million.

Hickory — National Linen Service Corp.; supply distr. In oper. \$500,000.

Rocky Mount — Dorothy Curtin Co. Inc., 520 S. Franklin St., Morton Fishelson, pres.; plastic window curtains. In oper. (B).

Rocky Mount — Superior Cable Corp., J. L. Robb, Pres.; electrical & electronic equip. parts. Under constr. 7.5-acre site. 16,500 sq. ft. (B).

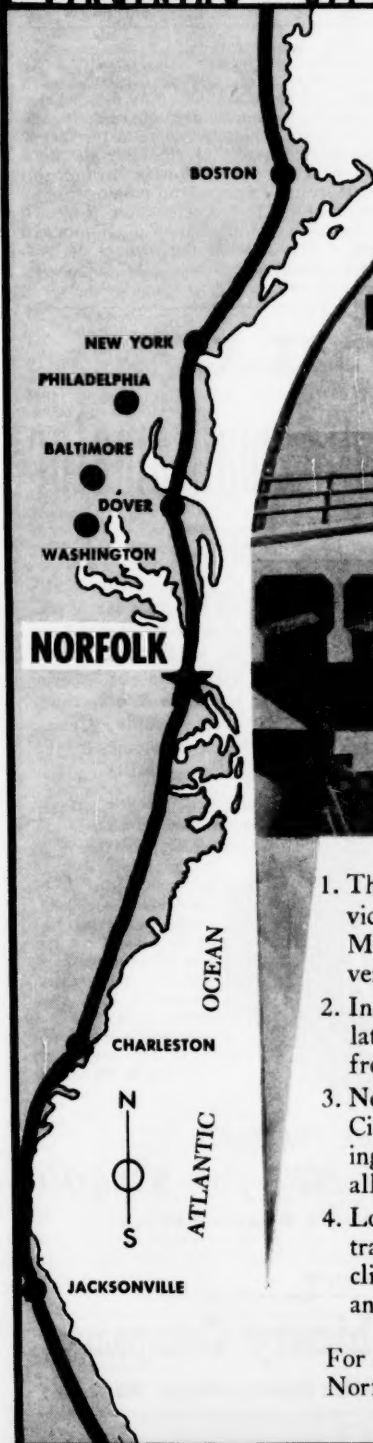
Wilson — Imperial Tobacco Co. of Great Britain & Ireland Ltd., Gus. W. Dyer, Res. Mgr.; tobacco processing. Oper. date — Oct. 1961. 37-acre site. 300,000 sq. ft. \$2.7 million.

### NORTH DAKOTA

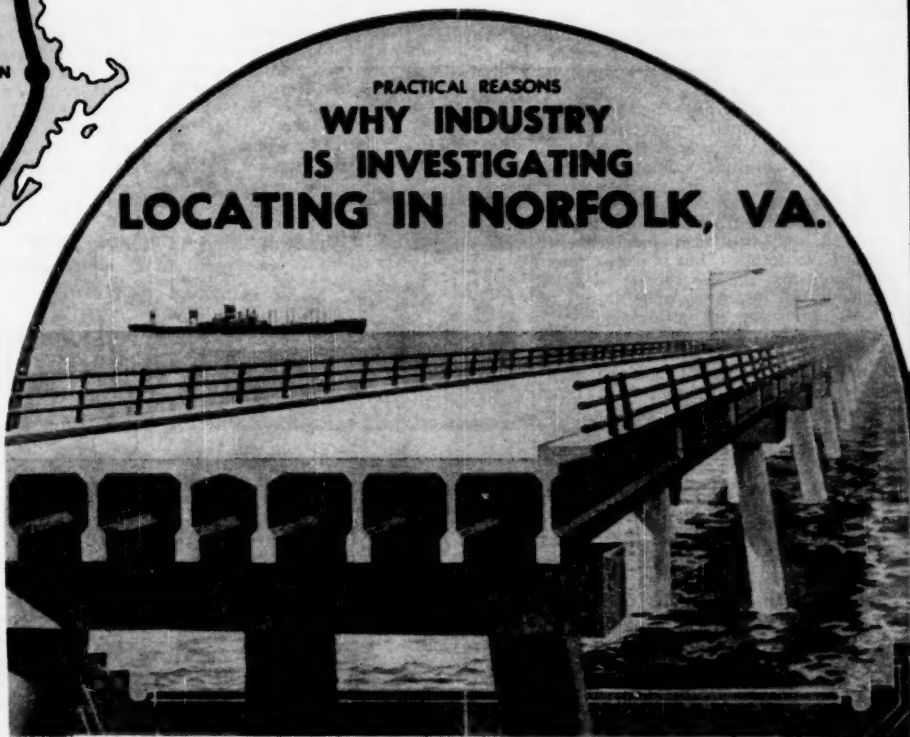
No Plants Reported.

# NORFOLK

VIRGINIA'S CITY OF INDUSTRIAL OPPORTUNITY



## PRACTICAL REASONS WHY INDUSTRY IS INVESTIGATING LOCATING IN NORFOLK, VA.



1. The Chesapeake Bay Bridge Tunnel, now under construction, will provide Industry and Commerce with the *first* Direct and Most Economical Motor Route along the Eastern Seaboard, and Norfolk, Va. is in the very heart of this Northbound-Southbound route.
2. Industry and Commerce can reach over one-fourth of the nation's population and the major consumer and industrial markets in just 5 hours from Norfolk, Va.
3. Norfolk, Va. is unique among Eastern Cities, first, it is an All-America City . . . second, its progressive urban redevelopment and private building program encompassing many millions of dollars has gained attention all over the United States and Canada.
4. Located on World Famous Hampton Roads, Norfolk has outstanding transportation facilities; an industry conscious government; a favorable climate for industrial growth and all the essentials of power, water, fuel and natural gas.

For a confidential report address Louis S. Hudgins, City Hall,  
Norfolk, Va.

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Richard Edmonds .. 1882-1930

Frank Gould ..... 1930-1943

William Beury .... 1943-1955

McKinley Conway .. 1956

# MANUFACTURERS RECORD

## (IN REVIEW)



"What Enriches Any Region  
Enriches The Nation"

JANUARY 1887

(AS ABSTRACTED MORE THAN 70 YEARS LATER)

BALTIMORE, MD.

### The Financial Situation

Unless the monetary disturbances of last winter can be so called, we have had no panic, but are passing through a well-defined course of liquidation, which, while distasteful, is healthy and beneficial. Confidence is shaken, and men are more distrustful and disinclined to undertake new obligations or make fresh ventures, but the finances and trade of this country are established upon a firm basis. This we have proved by the ease with which we have absorbed the millions of securities returned from abroad and have liquidated our European indebtedness. Values have declined, but is it not more remarkable that there has been so little disturbance in the money market and so very few failures in the world of finance?

We are now waiting for the turn of the tide, and while men are inclined to grumble and complain of dull and hard times, let us remember that "this, too, will pass away," and that, having passed through a cycle of adversity, a period of prosperity is now due and will surely follow. Have we good reasons for such hopes? Yes, many.

The prospects of trade and commerce are more promising, and all industries must be stimulated by the great crops with which this country this year is blessed. It seems to us that if we had had the directing of events and conditions ourselves, we could not have shaped them more favorably. First, we have a year of liquidation, which has stopped all purely speculative enterprises, has made men economize and curtail their operations, has caused all financial institutions to husband their resources and strengthen their financial condition, has compelled the reduction of expenses to a minimum, put a stop to needless railway extensions, and has brought us to a sound and safe basis from which to make an upward start; secondly, the force of circumstances has served, to a large extent, the close connection between the financial operations of the government and the money market, and has enforced selfdependence upon our financial institutions; and last, but not least, the products of the soil are showered upon us a hundred-fold and a market for our surplus products is at hand.

Depend upon it, the present cloud has a silver lining, and that depression and distrust will be replaced by confidence and improved values.

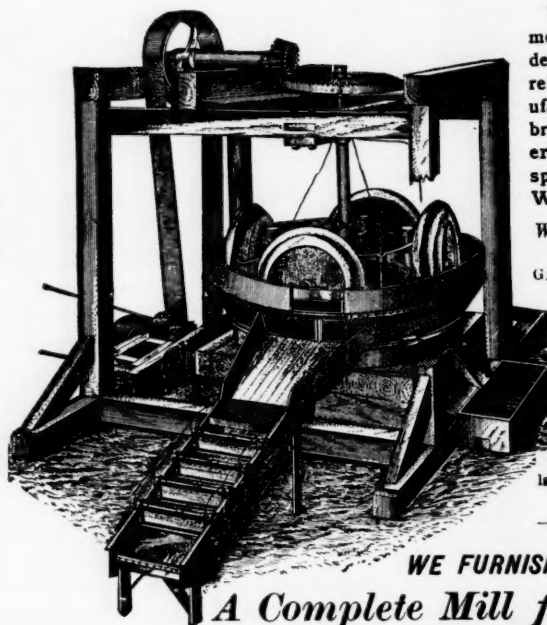
### ALUMINUM STEAMBOAT

A miniature steamboat constructed entirely of aluminum is afloat on the Lake of Zurich, in Switzerland. The London Standard says it carries eight persons, and, with a petroleum engine of only two horse-power, easily makes six miles an hour. Aluminum not being subject to

rust, the permanent color of the boat is a beautiful dull white, whilst the chimney, being of polished aluminum, shines like silver. The trial trips of the boat were eminently successful, and it is anticipated that the construction of aluminum steamers, having the same capacity and only half the weight of the iron ones now used on the Swiss lakes, has a great future before it. This boat was built by a Zurich firm which obtained its material from the aluminum works at

Schaffhausen, where it is extracted from the clay by an electrical process. The dynamos there are driven by power generated by turbines which utilize the waterfalls of the Rhine. As some of the largest Southern deposits of fine clay lie along the banks of swiftly flowing streams, this instance of the successful employment of water-power in the generation of electricity and the production of aluminum is a suggestion of what the owners of such properties may do.

## WISWELL Ore Pulverizer and Amalgamator COMBINED.



The following testimonial from Mr. Marsden, of the firm of Farrell & Marsden, manufacturers of stone-breakers & ore-crushers, Ansonia, Conn., speaks volumes for the Wiswell Mill:

*Wiswell Electric Mining Machinery Co.:*

GENTLEMEN: After carefully inspecting your mill and seeing it in operation, I do not hesitate to say that it is one of the best, if not the best pulverizer and most complete gold saving machine I have ever seen.

Please accept congratulations for your success.  
S. L. MARSDEN.

WE FURNISH

**A Complete Mill for \$2,500**

DELIVERED ON BOARD CARS.

For further information address

**WISWELL  
Electric Mining Machinery Company,**

A. A. REEVE, Treas

4 Post-Office Square, Boston, Mass.



## NEW PLANTS

### OHIO

**Addyston** — Monsanto Chemical Co.; integrated polymerization & compounding fac. \$Multi-million.

**Akron** — Goodyear Tire & Rubber Co.; nitrile rubber & synthetic latexes. Oper. date — June 1961. \$1.25 million.

**Canton** — Coen Oil Co.; 1331 Market St.; petroleum & auto supplies whse. 15,000 sq. ft. \$50,000. (B).

**Cincinnati** — Imperial Adhesives Inc.; 6315 Wiehe Rd.; Jerry Conrad, Pres.; latex & solvent compounds. In oper. 3-acre site. 25,000 sq. ft.

**Cleveland** — Air Products; oxygen. Oper. date — Feb. 1961. \$10 million.

**Fairport Harbor** — Polymer Dispersions Inc.; 303 High St.; plastics. In oper. 20,000 sq. ft. (B).

**St. Mary's** — St. Mary's Cotton Mills, E. High St.; cotton wiping cloths & ind. textiles. In oper. 170,000 sq. ft. \$300,000. (C).

**Sebring** — Spaulding Sanitary Pottery Co.; Baugh Ave.; vitreous china. 66,600 sq. ft. (B).

### OKLAHOMA

**El Reno** — C. & D. Sales Co.; walnut gunstock blanks. In oper. \$100,000. (A).

**Marietta** — Pasotex Petroleum Co.; gas processing. Oper. date — early 1961. \$3 million. (A).

**Oklahoma City** — Spencer-Stafford Loadcraft Inc.; trailers. In oper. (B).

**Tulsa** — Dewey Portland Cement (Div. American Marietta). Under constr. Oper. date — early 1961. \$20 million.

**West Tulsa** — DX Sunray Oil Co., S. D. Breitweiser, Pres.; hydro-dealkylation. Oper. date — July 1961. \$1 million.

### OREGON

**Portland** — Hyster Co., Philip S. Hill, Exec. V. Pres.; adm. ofcs. Oper. date — Apr. 1961. 28,000 sq. ft. \$600,000.

**Portland** — Power Brake Co., 1632 S.E. 11th Ave.; ofc. & shop. 13,200 sq. ft. \$112,000.

### PENNSYLVANIA

**Driffton** — Nuclear Power Products & Equip. Corp. of America; nuclear power products & equip. Plans announced. \$250,000. (B).

**Fort Washington** — Wm. H. Rorer Inc.; pharmaceuticals. Oper. date — Sept. 1961. 150,000 sq. ft. \$2 million. (D).

**Pittsburgh** — Steel City Electric Co.; electrical constr. mater. Oper. date — 1962. 400,000 sq. ft. \$3 million. (D).

### PUERTO RICO

**Camuy** — Exotic Wood Products Inc., Damian O. Folch, Off.; wood specialties. In oper. 11,561 sq. ft. \$25,000. (B).

**Guayanilla** — Edwin Balder, Alvaro Gonzalez, Off.; hassocks, turned wooden legs. 11,500 sq. ft. \$35,000. (B).

**Rincon** — Janrico Inc.; undergarments. 11,441 sq. ft. \$35,000. (B).

**Salinas** — Catex Corp.; men's swimwear, oper. date — April 1961; blouses, oper. date — Oct. 1961; women's sportswear, oper. date — 1962. 10,800 sq. ft. \$40,000. (C).

**San Juan** — Wagner Shipyard Marina Inc.; ships & boats. Oper. date — April 1961. 17,000 sq. ft. \$75,000. (B).

**Vega Alta** — Fascian Inc.; aircraft components. In oper. 11,561 sq. ft. \$50,000. (B).

### RHODE ISLAND

**Pawtucket** — Crescent Co. Inc., John M. Sapinsley, Pres.; insulated wire & cable. Oper. date — 1962-63. 38-acre site. 250,000 sq. ft. \$2 million. (D).

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Your inquiry will be answered promptly and treated confidentially. Write to:

INDUSTRIAL DEVELOPMENT DEPARTMENT  
GULF STATES UTILITIES COMPANY  
BEAUMONT, TEXAS

## NEW PLANTS

**Warwick** — Wintrack Aluminum Products Co., John T. Brennan, Plnt. Gen. Mgr.; aluminum doors, windows, etc. Oper. date — spring 1961. 22,000 sq. ft. \$180,000. (C).

### SOUTH CAROLINA

**Aynor** — Aynor Manufacturing Co., Hwy. 501; sportswear. Oper. date — March 1961. 25,000 sq. ft. \$5 million. (C).

**Cheraw** — Cheraw Weaving Mills, Hwy. 9; textiles. Oper. date — mid-Jan. 1961. 380,000 sq. ft. (E).

**Middleton Shoals** — Duke Power Co., W. B. McGuire, Pres.; steam power. Oper. date — 1965. \$280 million.

### SOUTH DAKOTA

**Webster** — Fed. Ofc. of Saline Water (contract to Asahi Chemical Industries Co. & Austin Co.); brackish water conversion. Compl. date — 1963. \$482,200.

### TENNESSEE

**Kingsport** — American-Saint Gobain Corp.; plate glass. Under constr. 700-acre site. 23-acre bldg. \$40 million.

**Lebanon** — Rock City Box Co.; paper cartons. Under constr. 7-acre site. 53,000 sq. ft. \$200,000. (C).

**Ripley** — Universal Electric Corp.; fractional hp motors. Plans announced. 55-acre site. 42,000 sq. ft. \$250,000. (D).

### TEXAS

**Austin** — Marquette Cement Mfg. Co.; cement. Plans announced. \$6 million.

**Bishop** — Celanese Chemical Co. (Div. Celanese Corp. of America), James H. Worth, Pres.; 1,3-butylene glycol. Compl. date — spring 1961.

**Commerce** — Lorrie Kay of Dallas, Stanley Cantor, Sls. Mgr.; women's coats & jackets. 4,000 sq. ft. (B).

**Dallas** — Taylor Publishing Co., 6320 Denton Dr.; prntg. & ofc. Plans announced. 250,000 sq. ft. \$1.75 million.

**Dallas** — U.S. Gypsum Co.; paint. Plans announced. 61,000 sq. ft.

**Ft. Worth** — Gorbett Bros. Tank Mfg. Co., 2717 Industrial Dr., W. A. Gorbett, Pres.; steel & aluminum transport tanks. Under constr. 15,000 sq. ft. (B).

**Ft. Worth** — Storm Machine Co., 1905 Long St., Odie L. Storm, Owncr.; aircraft engines. In oper. 22,500 sq. ft.

**Ft. Worth** — Trinity Forms Co., 120 Lipscomb St., F. W. Franks, Exec. V. Pres.; bus. forms. 20,000 sq. ft. (A).

**Grand Prairie, Great Southwest Ind. Dist.** — Frito Co., John D. Williamson, Pres.; snack food prods. 400,000 sq. ft. (E).

**Dallas, Brook Hollow Ind. Dist.** — Ingersoll-Rand Co., 8901 Directors Row, Wallis H. Lee, Br. Mgr., Bruce E. Smith, Ofc. Supvr.; adm., distr. of hvy. equip., tools; repair & serv. In oper. 16,000 sq. ft.

**Hubbard** — Louis Kreditor Mfg. Co., Louis Kreditor, Owncr.; dresses. In oper. (B).

**Jefferson Co. (Port Acres Field)** — Hudson Eng. Co.; gas processing. \$4 million.

**Port Arthur** — Holsum Baking Co., C. M. Firby, Pres.; bake goods. Under constr. 15,000 sq. ft. \$500,000.

**Sherman** — Johnson & Johnson, U.S. Hwy. 75, Frank Heenan, Mgr.; baby oil, dental floss, gauze. 455-acre site. 220,000 sq. ft. (2 bldgs.)

**Smithville** — Duralux Products; sponge rubber prods. In oper. (B).

**Sugar Land** — Sugarland Industries Inc., Thos. L. James, Pres.; mixed feed mill. \$350,000.

**Whitesboro** — Whitesboro Mfg. Co., 103 Collinsville St., Mrs. Vivian Young, Ptnr. & Mgr.; dresses. In oper. 5,500 sq. ft. (B).

### UTAH

**Lehi** — General Refractories; chrome brick. (B).

**Moab** — Texas Gulf Sulphur Co., Claude O. Stephens, Pres.; potash mining & proc. Under constr. Oper. date — late 1962. \$25 million.

**Salt Lake City** — Larsen Industries, Lewis H. Larsen, Bd. Chm.; earth proc. 50,000 sq. ft.

### VERMONT

No Plants Reported.

### VIRGINIA

**Narrows** — Giles Mfg. Co., Morris Lorber, Owner; sports shirts. In oper. 16,000 sq. ft. (B).

### WASHINGTON

**Olympia** — Georgia-Pacific Corp. Rob't. E. Flower Jr., Pres., G. P. Paper Co.; corrugated boxes. Oper. date — Mar. 1961. 120,000 sq. ft. \$1.5 million. (C).

### WEST VIRGINIA

**Elkins** — Arista Products Ltd.; store fixtures. In oper. (B).

**Petersburg** — Lowengart & Co.; tannery. (B).

### WISCONSIN

**Middleton** — A. O. Smith Corp. Plans announced. 70-acre site. \$2 million.

### WYOMING

No Plants Reported.

## CANADA

### ALBERTA

**Calgary** — Jefferson Lake Petrochemicals (Canada) Ltd., H. W. Manley, V. Pres.; sulphur & gas by-prods. Oper. date — Nov. 1961. 300-acre site. \$13 million. (B).

**Edmonton** — Continental Can Co. of Canada Ltd.; tin cans. Oper. date — 1961. 6-acre site. \$1 million. (B).

**Pincher Creek** — Shell Oil Co. of Canada Ltd.; gas processing. Oper. date — 1961. \$20 million.

**Wetaskiwin** — Carnation Milk Co. Ltd.; evap. milk. Oper. date — 1961. 25-acre site. \$1 million. (B).

### BRITISH COLUMBIA

**Columbia River** — British Columbia Power Commission; electric power (1,675,000 hp for B.C., rem. for Canada & U.S.A.). Oper. date — 1970. 15.5 million acre ft. water. 3 dams. \$458 million.

**Delta** — MacMillan, Bloedel & Powell River Ltd.; writing & prntg. papers. Plans announced. \$6 million. (B).

**Vancouver** — Hudson Plating Co. Ltd.; electroplating for forest ind. In oper. \$132,000.

### MANITOBA

No Plants Reported.

### NEW BRUNSWICK

No Plants Reported.

### NEWFOUNDLAND

No Plants Reported.

### NOVA SCOTIA

No Plants Reported.

### ONTARIO

**Ajax** — Tenco Ltd. (Subs. Minute Maid Corp.); instant coffee & tea. Oper. date — April 1961. 5.5-acre site. 34,000 sq. ft. \$1.5 million. (B).

**Maitland** — Brockville Chemicals Ltd.; nitrogen chems. Oper. date — May 1961. \$17 million.

**North York** — Wilson Jones Co. (Canada) Ltd. (Subs. Wilson Jones Co. of Chicago), 7 Ingram Dr.; loose-leaf binders & file items, ofc. equip. 30,000 sq. ft.

**Preston** — Fishers Bread Co.; bakery prods. Oper. date — early 1961. 7-acre site. 60,000 sq. ft. \$325,000. (B).

**Port Credit** — Texaco Canada Ltd.; benzene & toluene. Oper. date — early 1961. \$2 million.

**Port Maitland** — Electric Reduction Co.; phosphate fertilizers, phosphoric acid, dicalcium phosphate. Oper. date — March 1961. 100-acre plant. \$12 million.

**Sarnia** — Polymer Corp.; SBR latex-

carbon black. \$1 million.

**Don Mills** — Bond-Boyd & Co. Ltd.; sterling jewelry. Oper. date — early 1961. 1.25-acre site. 10,000 sq. ft.

**Toronto** — Canadian Seal-Kap Corp. Ltd. (Subs. American Seal-Kap Corp.), R. J. Shaw, Mgr., 23 Racine Rd.; paper converted products — bottle caps, etc., & mchy. for same. 17,000 sq. ft.

**Toronto** — Plastiglilte Mfg. Corp., 157 Bentworth Ave.; furniture swivel glides. In oper. 10,000 sq. ft.

**Toronto** — J. A. Wilson Lighting & Display Ltd., Kipling Ave.; metal merchandising fixtures. Oper. date — Feb. 1961. 20,500 sq. ft.

### PRINCE EDWARD ISLE

No Plants Reported.

### QUEBEC

**Tracy** — British Titan Products (Canada); titanium pigment. Oper. date — late 1962. \$16 million.

### SASKATCHEWAN

**Nipawin** — H. G. Neufeld & Co.; seed cleaning. Oper. date — spring 1961. \$165,000. (A).

## FOREIGN

**Australia (St. Mary's, New South Wales)** — Minnesota Mining & Manufacturing Co.; coated abrasives. Oper. date — early 1962. 40,000 sq. ft.

**Brazil (100 mi. N.W. of Sao Paulo)** — Corn Products Co.; corn wet-milling facility. Oper. date — early 1963. \$10 million. (D).

**France (Le Havre, Port Jerome refinery)** — Esso Standard S.A.F. (Affil. Jersey Standard); aromatics. Oper. date — early 1962. \$7 million.

**Germany (Rheinhausen)** — Heuttenwerke Rheinhausen AG.; oxygen steel. \$13.8 million.

**Israel (Haifa)** — Miles Chemical Co. (Div. Miles Laboratories); citric acid. \$2 million.

**India (Ballabgarh, 20 mi. S. of New Delhi)** — Goodyear Tire & Rubber Co., F. T. Magennis, Pres. Goodyear Internat'l. Corp.; tires. Oper. date — 1961. \$12 million. (D).

**Japan (Kawasaki)** — Asahi Chemical Inc.; acrylonitrile. Oper. date — May 1961. \$4 million.

**Lebanon** — Proctor & Gamble; synthetic detergents. Oper. date — early 1962. \$700,000.

**Mexico (Mexico City)** — Merck Sharp & Dohme Internat'l. (Div. Merck & Co.). \$1 million.

**Nigeria (Port Harcourt)** — Shell-BP Petroleum Development Co. of Nigeria (joint venture by Shell & British Petroleum Co.); firm name, BP-Shell Petroleum Refining Co. of Nigeria Ltd.; oil refinery. \$33.6 million. (D).

**Northern Ireland (Belfast)** — British Petroleum Co.; oil refinery. Oper. date — 1963. \$22.4 million.

**Peru (Lima)** — Merck Sharp & Dohme International (Div. Merck & Co.). \$350,000.

**Rhodesia (Salisbury)** — African Explosives & Chemical Industries Ltd.; nitrogen. Constr. date — spring 1962. \$25 million.

**Rhodesia (Salisbury)** — Rembrandt Tobacco Corp. Ltd.; cigarettes. \$280,000.

**Spain** — Dow-Uniquinesa S.A. (Subs. Dow Chemical and Union Quimica del Norte de Espana S.A.); petrochemicals. \$9 million.

**Wales (South, Great Britain)** — British Hydrocarbon Chemicals (Subs. British Petroleum and Distillers Co.); styrene monomer. \$8.4 million.

**Jamaica, West Indies** — Brandram-Henderson Ltd. (Subs. Imperial Chemical Inds.); paint. \$400,000.



**MISSOURI**





Missourians no longer say "Show me", but "Let us show you". They are fully aware of what their state has to offer as an industrial location and are determined to be heard on the subject. The prime advantages are location between the centers of raw material production to the west and the consuming centers to the east and the enormous volume of water flowing through and past the state.

These two factors have dominated the development of the state from its beginning.

#### **"Mother of the West"**

Throughout the Nineteenth Century Missouri was the most populous state west of the Mississippi River, although Texas and California, with much larger areas, have passed it since. During the entire period when the West was being settled and taking shape, much of the guidance and control of the developing area was exerted from St. Louis, Kansas City and St. Joseph.

Outfitters for pioneers beginning overland treks, fur buyers, railroad builders, bankers, wheat ship-

pers, cattle buyers, mining equipment suppliers and purveyors of barbed wire — all at one time or another thronged the levees and counting houses and built great corporations.

Much of this early dominance survives. Both St. Louis and Kansas City have Federal Reserve banks, railroad headquarters, mail order houses, stockyards and flour mills that draw from vast areas of the West, and even Texas and California still pay dividends to Missouri investors who helped them get their start.

#### **Center of National Market**

The center of population is moving steadily westward and now is approaching St. Louis. It is likely to remain indefinitely in Missouri once it crosses the Mississippi — probably in the course of the 'sixties. The state is wide and a large share of the land west of Missouri will probably never be closely settled because of low rainfall and unfavorable terrain.

This means that the state is becoming increasingly favorable as the location from which to serve

a nation-wide market. Nor is it ruled out from trade with external markets by its inland position. The Mississippi-Missouri waterways, now coming back as major arteries, carry increasing cargoes not only to New Orleans but to the St. Lawrence Seaway outlet at Chicago for export overseas.

#### **Lead, Furs & Steamboats**

Despite its remoteness from the coast, settlement started early in Missouri. The lead deposits of the southeast were being worked as early as 1715, and Ste. Genevieve was founded in 1735. St. Louis began as a fur trading post in 1764. With the loss of the Mississippi Valley by the French in 1763 and its division into an eastern British portion and a larger Spanish portion, St. Louis replaced Vincennes and the Illinois settlements as the chief concentration of fur trading activity in the deep interior.

When all of Louisiana Territory came under the American flag in 1803, there was already a sizeable white community around St. Louis, Ste. Genevieve and other river points. In 1820, when the Missouri

# MISSOURI-'MOTHER OF THE

Study the possibilities for a plant location in Missouri, and you will find such prime advantages as an area between the centers of raw material production to the west and the consuming centers of the East, and vast quantities of fresh water in the great rivers which flow through and past the state.



Hannibal, as devotees of Tom Sawyer and Huck Finn will recall, was Mark Twain's home town. River Front Park gives boys the chance to look out at stern wheelers and other river traffic and to give their imaginations wide rein.

## WEST'-LOOKS TO THE FUTURE

## MISSOURI

Compromise brought admission of the state with slavery permitted, Missouri had more people than Illinois.

Mark Twain has recorded the great days of steamboating on the Mississippi in the mid-century period. The railroads eventually displaced the rivers as the chief channels of movement and allowed Chicago to forge ahead of St. Louis, but both St. Louis and Kansas City emerged as major rail centers in their own right and continued to grow rapidly.

### Local Market: 5,000,000 People

In common with most of the country, recent population growth in Missouri has been in suburban areas at the expense of both inner cities and rural areas as the following figures indicate:

	(in thousands) Population		
	1950	1960	Increase
Missouri .....	3,055	4,293	338
St. Louis City .....	857	747	-110
St. Louis, St. Charles and Jefferson counties .....	474	819	345
Total, St. Louis area .....	1,331	1,566	235
Kansas City .....	457	473	17
Remainder of Jackson and Clay counties .....	130	232	103
Total, Kansas City area .....	586	706	119

Outside the major metropolitan areas, growth between 1950 and 1960 was most notable in Springfield and around Fort Leonard

Wood in the central Ozarks. Many other communities, such as Cape Girardeau, Columbia, Kirksville, Sedalia and Sikeston also showed sizeable increases.

It should be noted that both St. Louis and Kansas City have large parts of their standard metropolitan areas in adjacent states. Add 481,000 people in Madison and St. Clair counties in Illinois and 329,000 in Wyandotte and Johnson counties in Kansas and the total population for Missouri and dependent areas in adjacent states rises to over 5.1 million people. Since the same area had a 1950 population of 4.57 million, there has been a total growth of 530,000, which represents a healthy increase of 11.6 per cent.

### Cross Section of Mid-America

Almost in the middle of both the Mississippi Valley and the nation as whole, and with no major topographic barriers, Missouri is wide open to influences and products from all parts of the country. Although its size is not impressive by Western standards, it is larger than any state farther east and its size and variety can be gauged by the fact that it extends most of the way from Omaha to Memphis.

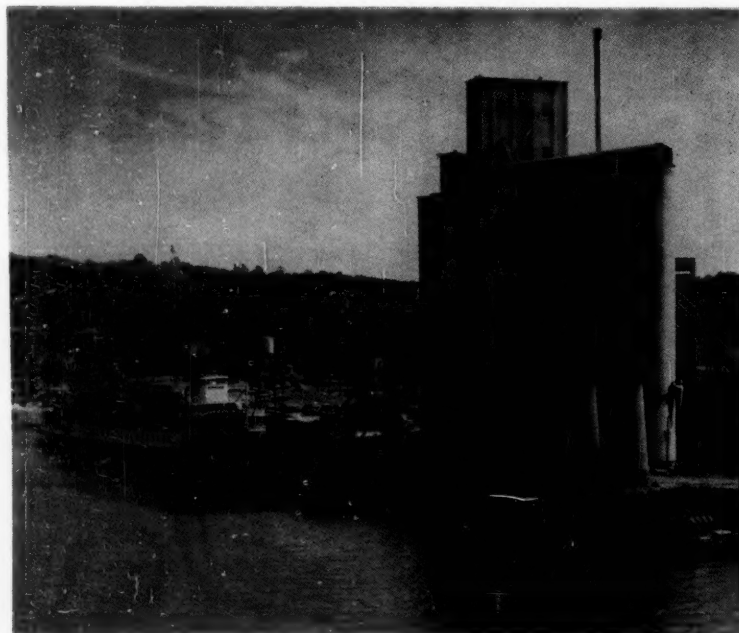
If much of the northern part is corn country similar to southern

Iowa, the Boot Heel is cotton and rice delta country like eastern Arkansas. The Ozarks and their inhabitants are reminiscent of eastern Kentucky, while the western border resembles Kansas and Oklahoma. All these diverse regions live in happy disagreement on non-essentials but generally manage to present a solid front where it counts.

The climate is ideal for practically all temperate crops, and even for cotton in the southeast. The frost-free season ranges within the state from 170 to 210 days and the rainfall ranges from 32 to 50 inches. The summer heat is largely nullified by air conditioning in the cities, and is just right for water sports in the Ozarks and elsewhere. The winters include a fair amount of cold weather, especially in the north, but they are moderated by frequent mild spells, generally low humidity and relatively light average snowfall — ranging from 8 inches in the south to no more than 25 inches in the north.

### Agricultural Empire

Highly productive soils are found in many parts of the state, with the delta soils of the Boot Heel, the alluvial soils of the Mississippi and Missouri and some of their major



Large tows, a nine-foot channel, and ample facilities, such as this grain elevator at Hannibal are major factors in the rebirth of Mississippi and Missouri River traffic as an important element in the industrial fabric of the state.



information about

# St. Louis

for industrial site seekers

"Meet me in St. Louis" could well be the theme song of industries seeking lucrative new hunting grounds. The core-of-America location of this vital metropolis, and its easy access to materials and markets, make it one of the rich industrial areas in the nation. St. Louis, located on the Mississippi River 20 miles below its confluence with the Missouri, is near abundant coal, iron ore, oil, limestone and other basic raw materials. Hub of the inland waterways system and having exceptional ground transportation facilities, St. Louis is an interchange point for traffic from all parts of the nation.

The Rock Island has many choice industrial sites in the St. Louis Metropolitan Area. If the following information on this area interests you, get in touch with us for more specific details. We'll work with you in strictest confidence.

**LABOR:** Skilled labor force of 862,200; increase in employment of 3.3% in ten years.

**POWER:** Nine generating stations with a capability of 2,600,000 KW; 500,000 MCF peak day capacity of natural gas; refining capacity of 300,000 bbl of oil per day.

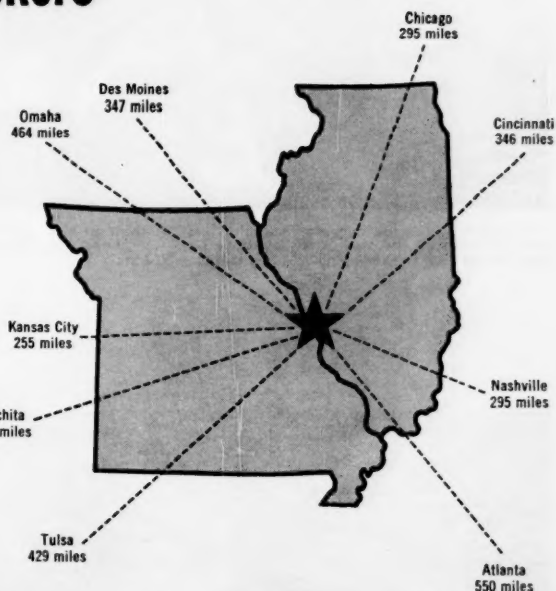
**TRANSPORTATION:** The Rock Island and 17 other trunk line railroads; 300 common carrier truck lines; 200 local transfer companies; 7 air lines; 18 intercity bus lines; 12 local bus lines.

**HOUSING:** 72,677 housing starts in eight years (1951-1958); new houses available from \$11,000; new apartments available from \$75.00 per month; 6 urban renewal programs under development in the City of St. Louis at an estimated cost of over \$420 million.

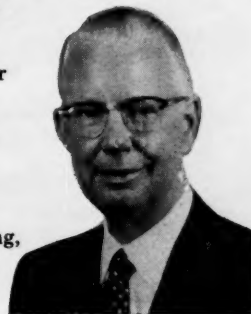
**THE COMMUNITY:** 92 high schools with a total enrollment of 400,000; 68 city parks and community centers in the City of St. Louis; 2 universities; 3 university branches; 10 colleges; 3 junior colleges; 65 hospitals with 20,000 beds; annual welfare budget for the City of St. Louis is \$22 million.

**COMMERCIAL SERVICES:** 18,677 retail outlets; 3,554 wholesalers; 3,146 manufacturers; 55 building contractors are members of the Associated General Contractors of St. Louis.

**CLIMATE:** Average mean temperature 56.7°; average monthly rainfall 3.24".



The man who knows St. Louis industrial sites like the back of his hand is Charles H. Mennell, Assistant General Freight and Passenger Agent. Mr. Mennell and his staff are typical of Rock Island specialized personnel who, during the past three years, have helped locate over a billion dollars of private industry along Rock Island tracks. He can help you find just the spot you need. For full details write, wire, or phone Charles H. Mennell, 519-524 International Building, St. Louis 1, or Industrial Department 163, Rock Island Lines, Chicago 5.



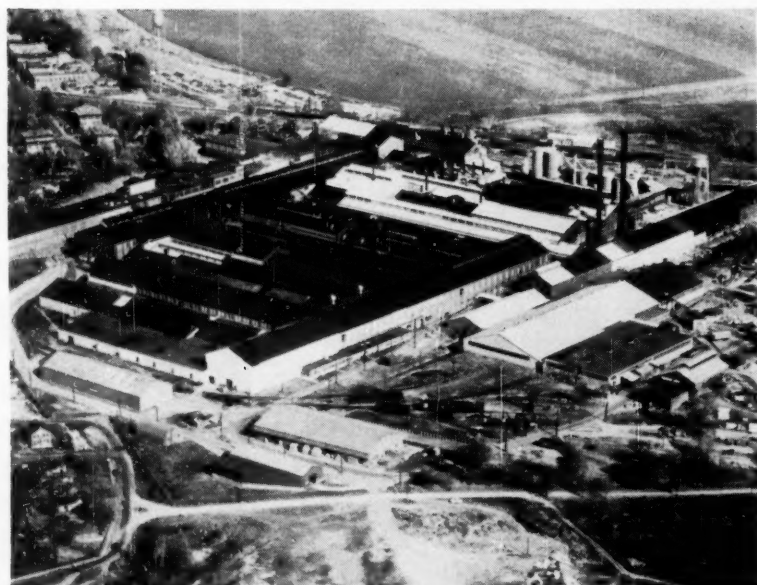
**ROCK ISLAND LINES**

*The railroad of planned progress  
... geared to the nation's future*

## MISSOURI



Look carefully for the two men standing just in front of the bucket—this will give you a scale to measure the size of the Peabody Coal Company's "Big David," removing overburden near Macon. The bucket holds 65 cubic yards, or 97 tons.



An outcrop of 99.6 per cent pure silica in the St. Peter sandstone was one of the determining factors in the development of Pittsburgh PlateGlass' Crystal City plant, which has 92 acres under roof. Polished plate glass and automobile glass are produced.

tributaries and the loessical soils of the northwestern counties being outstanding. The glaciated area north of the Missouri contains many expanses of deep soils on interstream areas, where erosion has not been a problem. Other productive areas are found along the western border south of Kansas City and in the dairy belt of the southwest.

The state relies more on livestock, dairy and poultry products than on crops directly, as the following figures from the 1954 Census of Agriculture show:

	Value of farm products in millions of dollars
Field crops	257.6
Vegetables	1.6
Fruits and nuts	3.6
Horticultural items	7.2
Livestock and livestock products	326.8
Dairy products	84.2
Poultry and products	51.2
Forest products	1.5
Total	733.7

Corn is by far the leading crop; 1959 production was 257 million bushels, and Missouri generally ranks sixth or seventh nationally. Other leading crops are hay, wheat, cotton, soy beans, sorghums and oats. Mules are disappearing rapidly from the Missouri scene, and hogs, in which the state ranks fourth nationally, are much more characteristic.

About a third of the state, mostly in the south, is forested with hardwoods and some pine and cedar. The lack of timber in the states farther west puts a premium on the Missouri forests, both for lumber and for their recreational value. Even so, present annual growth considerably exceeds the amount cut each year, especially for hardwoods.

### Expanding Mineral Production

Minerals have from the beginning been important to Missouri's economy and are now on the verge of a major upsurge. In contrast to the states farther west producing oil and natural gas and the big coal producing states farther east, Missouri has a great history as a metal ores producer, and even brighter prospects for the future.

The two big projects currently under way are the St. Joseph Lead Company's new lead mine at Viburnum and the Pea Ridge iron ore project underway by Meramec Mining, which is jointly owned by



**100 manufacturing classifications  
for which  
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The study is not available in printed form . . . but specific details will be supplied (in strictest confidence) to industrial and marketing executives who request them. Call or write promptly to:

**KANSAS CITY POWER & LIGHT COMPANY**

Glenn S. Young, Manager, Industrial Development Department  
1330 Baltimore Avenue                      Kansas City 41, Missouri

Phone: GRand 1-0060



## MISSOURI



St. Joseph Lead's new mine at Viburnum will involve a vast complex, including a whole city beyond the upper limits of this photograph. St. Joseph Lead is also cooperating with Bethlehem Steel in the Pea Ridge iron ore project not far away.

### St. Joseph Lead and Bethlehem Steel.

The Viburnum property is believed to contain as much lead as Missouri has produced in more than two centuries. An investment of \$8 million is involved, and a new town is being built.

The Pea Ridge deposit is an ore body extending from 1,000 to 3,000 or more feet below the surface; its presence was first indicated by a survey of magnetic anomalies. It contains upwards of 100 million tons of mixed ore, much of it magnetite with a very high iron content; average content is calculated at 56 per cent iron.

Investment in the project will run to \$40 million and the Missouri Pacific is building a 26-mile branch line — the longest new rail line to be built in years — to connect it with the main line near De Soto. The ore will be beneficiated and pelletized at the site. By 1963, some 12,500 tons will be surfaced daily.

Most of the state's metallic ores are associated with the Pre-Cambrian rocks, which outcrop in the St. Francois Mountains portion of the eastern Ozarks, and the over-



**Because Union Electric goes more places, sees more people,**

## MISSOURI

lying sedimentary strata. Not only iron and lead, but copper and other minerals are found in these rocks, often intermingled as in the famous Tri-State lead and zinc area of the southwest, now largely worked out. The original lead area around Fredericktown and Bonne Terre is still the chief source of lead and several iron mines have been operating for decades.

The major recent developments have come from drilling down to the Pre-Cambrian in areas away from the outcrops.

The state is also a major producer of cement and lime and of stone, sand and gravel. High-grade refractory clays have given rise to an important industry around Mexico.

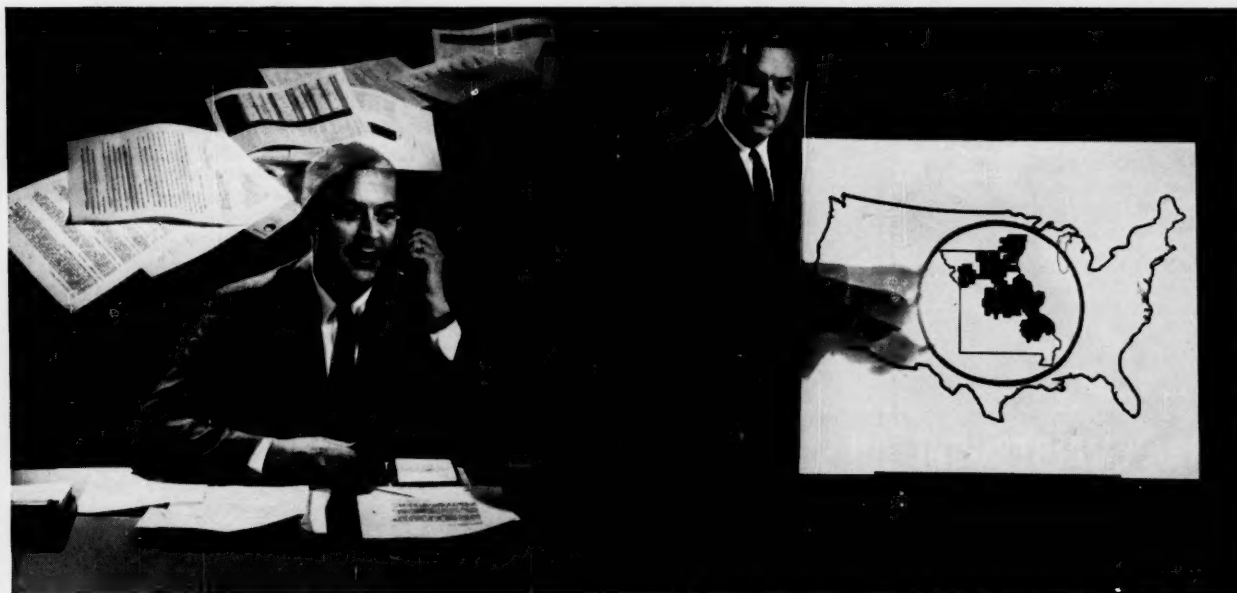
Coal underlies large areas in the northwestern half of the state and production has been as high as 5.6 million tons a year. It is currently about 3 million tons, mined mostly by stripping methods. Reserves are vast — an estimated 80 billion tons.

### Unlimited Water

Water in vast quantities is one of the state's outstanding industrial



Both St. Louis and Kansas City are transportation centers of world importance. Here is TWA's overhaul base at Mid-Continent International Airport in Kansas City. The nearer building is for engines, which are tested in the test cells beyond; the large building is for airframe overhaul.



## knows more about the Strategic Center of America . . .

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Elmwood 9-2233  
William Selzer, Mgr.  
Mo. Public Service Co.  
Elmwood 9-2237

**MISSOURI**



Frisco has worked out its own specialized equipment to carry away the output of the new Chrysler Corporation assembly plant in St. Louis. Each one can carry 15 new Dodges.



Missouri Public Service Company's headquarters near Kansas City is one of many exciting new buildings dotting the Missouri scene. The company serves a rapidly growing trade area mainly east and south of Kansas City.



One of the major new plants coming into Missouri is Western Electric, which will make a wide range of small electronic products when it is completed in 1962. It is at Lee's Summit, just southeast of Kansas City.



## MISSOURI

resources. The average flow of the combined Mississippi and Missouri past St. Louis is 119 billion gallons a day — more than 400 times the average daily demand! Wells in the alluvial deposits of the two great rivers yield up to 11,000 gallons a minute.

Many tributaries have minimum flows in excess of 10 million gallons a day and no less than 98 springs in the Ozarks have flows in excess of a million gallons a day. Wells in the Ripley Sands in the Boot Heel area yield more than 600 gallons of water a minute, with a low iron content.

### Transportation

Railroads serving the state focus on St. Louis and Kansas City; the majority run east-west or north-east-southwest and the net is densest in the northern and western parts of the state. The following major lines have extensive trackage within the state: Burlington, Frisco, Great Western, Gulf, Mobile & Ohio, Kansas City Southern, Milwaukee, Missouri, Kansas & Texas, Missouri Pacific, Rock Island, Sante Fe, St. Louis Southwestern, Wabash.

Eight major Eastern and Southeastern railroads enter St. Louis from the east and the Union Pacific enters Kansas City from the west.

The Interstate Highway System will provide routes west from St. Louis to Kansas City, southwest to Joplin, and south toward Memphis, and north from Kansas City toward Des Moines and northwest to St. Joseph and Omaha. A connection eastward from Sikeston will cross the Mississippi to southern Illinois. By-passes around St. Louis, Kansas City and St. Joseph will complete the pattern.

Seven major airlines operate in the state. Braniff, Delta, and TWA serve both St. Louis and Kansas City, while American and Eastern also serve St. Louis and Continental and United serve Kansas City. Other cities reached by major carriers are Springfield (American and Delta), St. Joseph (Braniff), Joplin (American) and Hannibal/Quincy (Braniff).

Local service is maintained by Ozark between St. Louis and Kan-



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Joplin, Missouri

## MISSOURI



Tracts set aside for industrial use can be found in many parts of the state. This one, served by road, rail and the Mississippi is near Palmvra and is controlled by Northeast Missouri Electric Power, whose plant is shown in the foreground.

sas City, Hannibal/Quincy, Jefferson City, Columbia, Cape Girardeau, Springfield and Joplin. Central Airlines has stops at Kansas City, Joplin, and St. Louis.

TWA and Ozark both have their headquarters in the state, the former at Kansas City, where it is one of the city's major enterprises, and the latter at St. Louis.

### Power & Gas

Electric power within the state is provided mainly by eight privately owned utilities and by municipal systems in Springfield, Columbia, Hannibal, Poplar Bluff, and several other cities and towns.

The largest system is Union Electric in St. Louis and its two subsidiaries, Missouri Power and Light and Missouri Edison, which together cover most of the northeastern quarter of the state and an outlying area around Excelsior Springs.

Other leading companies are Kansas City Power and Light, which serves Kansas City itself and a central area around Brunswick, and Missouri Public Service, which covers much of the rapidly expand-

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ing Kansas City suburban area and extends eastward to Sedalia and southward to Nevada.

Elsewhere in the state the leading companies are Empire District Electric in the southwest, St. Joseph Light and Power in the northwest and Missouri Utilities in the southeast.

Natural gas is available to nearly all communities of 10,000 or more people and to a great many smaller ones. The Gas Service Company distributes in the Kansas City, St. Joseph and Joplin areas and Laclede Gas in the St. Louis area; these two are much the largest companies.

### Industrial Growth

Since the post-war resumption of civilian production in 1947, Missouri's manufacturing economy has made handsome strides in employment and has nearly doubled in value added by manufacture. The food and kindred products group continues to lead in employment, although by a narrow margin over transportation equipment, which now ranks first in value added. The other two leading lines of soft goods — leather goods and apparel

**Employment and Value Added by Manufacture, Missouri, 1947 and 1958**  
(from Bureau of the Census)

Major Industry Group	Employment		Value Added (\$1,000,000)	
	1947	1958	1947	1958
Food	50,803	52,332	331.8	536.8
Textiles	x	2,787	x	14.4
Apparel	37,493	31,509	130.5	140.9
Lumber, wood products	x	7,161	x	32.5
Furniture	x	6,550	x	44.6
Pulp, paper	9,104	11,764	41.3	106.4
Printing, publishing	21,400	26,621	116.3	215.3
Chemicals	15,568	18,104	129.3	275.9
Petroleum, coal products	x	2,876	x	37.6
Rubber products	x	913	x	6.9
Leather goods	42,545	35,874	117.3	188.3
Stone, clay, glass	14,999	14,194	80.6	159.6
Primary metals	13,335	13,140	59.7	120.4
Fabricated metals	22,773	25,686	112.6	227.2
Machinery, non-electric	20,004	22,403	109.4	197.3
Electrical machinery	18,131	20,729	89.2	163.1
Transportation equipment	27,857	51,913	173.1	555.0
Instruments	x	2,581	x	20.3
Miscellaneous	8,435	x	32.6	x
Administrative	x	14,851	x	x
Total	327,515	380,749	1,623.1	3,162.8

— have lost ground slightly but continue to rank third and fourth.

Metal goods, notably transportation equipment, account for more than half of the increased employment. A major factor here is the emergence of McDonnell Aircraft in St. Louis as the largest employer

in the state and a leading producer of missiles and components.

Although more than 70 per cent of state's manufacturing employment is concentrated in the St. Louis and Kansas City areas, the remainder of the state has a larger total of manufacturing employ-

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The company trademarks shown above represent only a few of the national firms which have production facilities in Springfield. Most of them have located plants in Springfield to take advantage of the "Queen City's" ideal location and a favorable Business Climate. These new plants, combined with rapidly expanding local firms, have given Springfield a vitality that is obvious to those who are exposed to "her charms" for the first time. Industrial plants in Springfield are not here by chance . . . they were planned!

**PLACE YOUR NEXT PLANT IN SPRINGFIELD, MISSOURI! WE INVITE YOU TO VISIT US . . . OR LET US VISIT YOU. COME AND SEE OUR FACILITIES . . .**

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## MISSOURI

ment and greater diversity in types of industries represented than many Western states.

The St. Louis metropolitan area, which is dealt with at length in ID's May 1959 issue, is remarkable for the great diversity of its industrial structure, the rapid suburban growth — especially in St. Louis County — and the ambitious renewal program underway in the city proper.

Kansas City, which is under con-

sideration for early treatment in ID, entered the select coterie of cities with metropolitan populations of over a million by virtue of a 26.1 per cent gain in the last decade. Automobile assembly, meat packing, flour milling, a Westinghouse plant making jet engines and a large new Western Electric plant are dominant features of its industrial physiognomy.

In both cases, much of the city's industrial structure is not reflected

in Missouri statistics since the plants are in Illinois or Kansas. This is true, for example of Granite City Steel, which is the only integrated iron and steel works in the area, and of several large oil refineries and most of the Kansas City stockyards.

### Outside the Big Cities

Outside the two great cities, the greatest industrial centers are Springfield and St. Joseph.

Springfield recently added Royal McBee's portable typewriter plant and Dayton Rubber's Springday subsidiary, which makes industrial belting, to its industrial family; both of these were included in the magazine Factory's top ten plants for 1960.

Older established plants in the city are Cloud Oak Flooring, the largest wood products concern in the state, and Producers Creamery, a major consumer of the large volume of local dairy output. Lily-Tulip Cup was the chief new recruit to the area in the middle 'Fifties.

St. Joseph, as might be expected from its rich agricultural hinterland is a major meat packing and grain processing center. Armour, Swift, Dugdale, Quaker Oats and Goetz Brewing are leading firms. Two other important local concerns are Noma Lites, makers of Christmas tree ornaments, and Western Tablet and Stationery.

The city retains its prominence as a wholesale center despite the nearness to Kansas City, and is one of the small number of American cities where wholesale sales far exceed retail sales.

Joplin, capital of the Tri-State area, has two large firms related to its history as a mining center. Eagle-Picher makes lead and zinc products, including batteries, insulation, and rubber goods. Vickers, Inc., is a maker of hydraulic equipment.

The southeast corner of the city has been set aside as the Joplin-Southern Industrial Park. The first occupants will be the Marley Company, makers of water coolers, whose plant will be under construction early this year. Not far from the industrial park is the new plant of the Long-Bell division of International Paper.

## LOCATE IN MID-MISSOURI

### GROW IN SMALL COMMUNITY



### ABOVE BUILDING AVAILABLE FOR IMMEDIATE OCCUPANCY

\$80,000 building for sale — \$47,000 cash, finance or negotiated lease. 10,000 sq. ft. open floor space. 2,000 sq. ft. Mezzanine. Room for expansion and parking in rear. Reinforced concrete floor — exceptionally high floor loading. Adjacent Wabash R.R. siding — Access U.S. Hwy. 24.

### OTHER AVAILABLE SITES WITHOUT BUILDINGS

This community offers . . .

5 Churches • 3 Schools — vocational training • State University within commuting distance • Agreeable Labor — NO STRIKES • Municipal Utilities • Low Taxes • Excellent duck and goose hunting — ideal upland game hunting — stream and lake fishing.

For further information call or write

**SALISBURY CHAMBER OF COMMERCE**

**SALISBURY, MISSOURI**

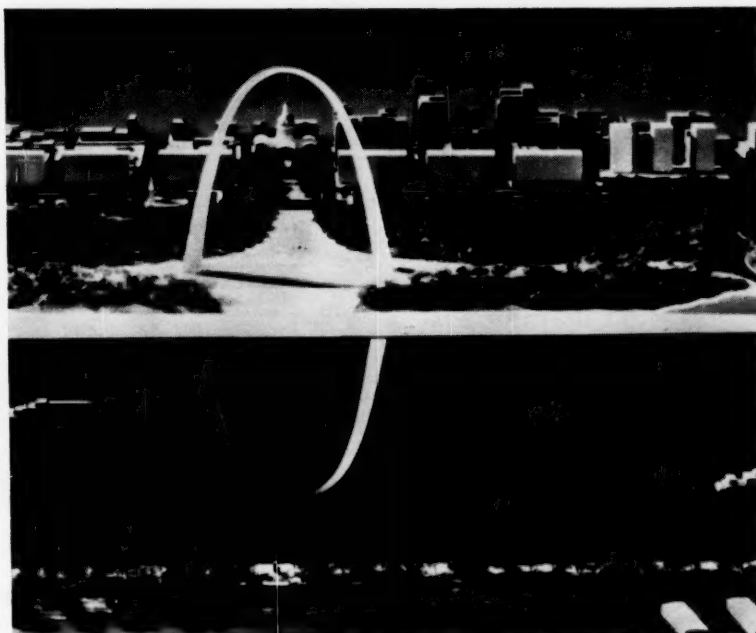
**EV 8-5313**



One of the largest — and certainly the most wide-spread — of Missouri manufacturers is International Shoe, which has its headquarters and a main plant in St. Louis, other main plants in Hannibal, Cape Girardeau, Kirksville, Marshall, Perryville, Sikeston, Washington and West Plains, and smaller plants in a score of other cities, mainly in the eastern half of the state. Brown Shoe also has its headquarters in St. Louis and more than a dozen plants from Brookfield to Caruthersville.

Another company with a network of plants in out-state cities and towns is the Bersted Division of McGraw Edison, makers of fans and other small appliances. Their largest plant is in Kirksville and others are in Boonville, Jefferson City, Macon and Moberly.

A number of other manufacturers in diverse lines have large plants outside the big cities. The Rocketdyne Division of North American Aviation has a rocket engine plant at Fort Crowder near Neosho. Pittsburgh Plate Glass has a plant at Crystal City, and both A. P. Green



A 600-foot steel arch dominates the winning design, submitted by a group of artists headed by Eero Saarinen, for the bold plans to rehabilitate the riverfront of downtown St. Louis. The arch is shown reflected in the Mississippi in this view of a model of the area.

## METROPOLITAN KANSAS CITY and WESTERN MISSOURI

*Roaring into the Space Age*  
.... with **POWER and PUNCH**



- **WATER**, ground and surface, for every industrial use (32,000 cubic feet of water a second flows by one of our generation stations on the Missouri River)
- **LABOR**, loyal and intelligent, diversified and Native American
- **TRANSPORTATION**, by river, rail, air and highway from the center of the United States to North, South, East and West
- **RAW MATERIALS**, from farm, mines and forests are close at hand
- **GOOD STATE and LOCAL GOVERNMENTS** backed by a friendly and cooperative population of alert people
- **ELECTRIC POWER and NATURAL GAS**, impressive supplies and reserves at reasonable rates
- **UNEXCELLED CULTURAL and COMMUNITY ADVANTAGES** in schools, the liberal arts, public parks, lakes and churches plus much lower than average living costs.
- **RESEARCH HUB OF THE MID-WEST.**

## MISSOURI PUBLIC SERVICE COMPANY

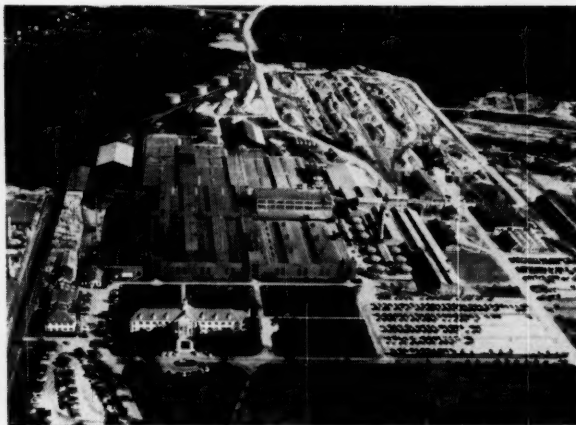
SERVING 218 COMMUNITIES IN WESTERN MISSOURI...

for further information please write: **JAMES W. STEPHENS**, Director of Area Development, Kansas City 38, Missouri

## MISSOURI

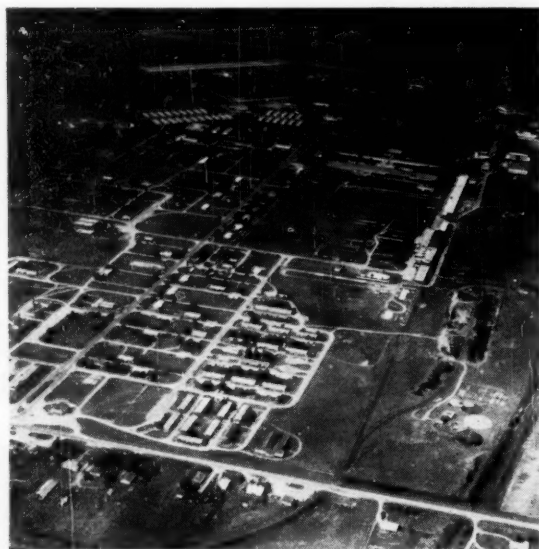


Crown Zellerbach's 270,000 square-foot plant is under construction in the Wabash Railroad's Hazelwood Industrial area near Lambert Field in St. Louis County. The plant will employ 450.



The A. P. Green plant in Mexico is the world's largest firebrick plant. It draws on extensive nearby clay deposits and is one of the most important resource-based industrial operations in the state.

# MISSOURI ATTRACTS BIG FACILITIES



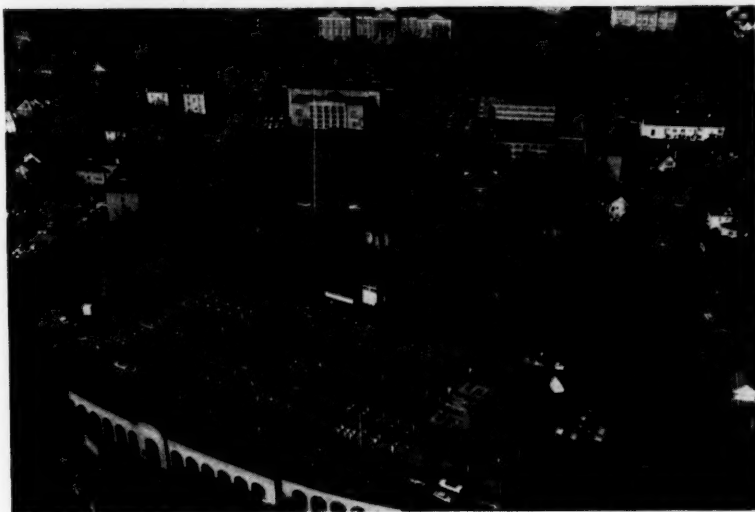
Now available for industrial use is the former Malden Air Force Base in the Boot Heel section of the state. The site is served by the St. Louis-South Western Railroad and is not far from a major interchange of the Interstate Highway System.



Chrysler's assembly plant in St. Louis County borders an expressway and has extensive sidings served by Frisco. The water tower is visible for miles.



Monsanto's \$10 million research center is rising in Creve Coeur, St. Louis County. The first phase is scheduled for completion this year; it will contain 400,000 square feet and will employ 800 scientific personnel.



The intimacy of the small college is well preserved in the regional campuses of the state college system. This is the campus of the Southeast Missouri State College at Cape Girardeau on homecoming day.

and Mexico Refractories have fire brick plants at Mexico. Mississippi Lime has a lime-processing plant at Ste. Genevieve.

Centralia is noted for the A. B. Chance electrical equipment plant, while Western Printing and Lithographing has a sizeable plant at Hannibal. Rawlings Sporting Goods has a major plant at Willow Springs and others at Licking and Newburg.

Apparel plants are widely scattered, and some of them are among the larger plants in the state, although the majority are small. Salisbury has a Biltwell trouser plant, and Reliance's plant at Lebanon and Elder's plant at Carl Junction are other examples.

A number of communities present unusual opportunities for manufacturers. One of these is Malden in the Boot Heel section, where an Air Force base of 2800 acres has been closed down and turned over to the community. The future junction of the Interstate Highway connecting St. Louis and Memphis with that crossing the Mississippi to southern Illinois is only 20 miles away. The property has rail service from the Cotton Belt, complete utilities, and many usable buildings.

Other communities are buying and developing land for industrial

use and some of them are planning the construction of speculative buildings; Trenton, for example is putting up a 66,000 square foot building on an 8-acre site.

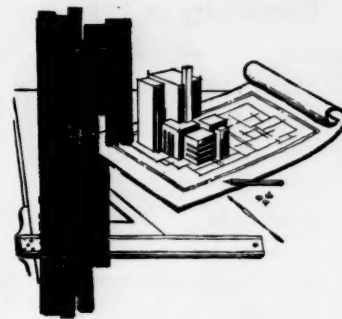
Hannibal is one of a number of communities with active industrial development organizations that have played a large role in attracting new industry. In seven years the Hannibal group has used its funds to help locate Mississippi Valley Textile, Tyler Metal Products, Western Printing and Lithographing, Pacific Industries, and Lindell Products.

#### **Educational and Cultural Opportunity**

Missouri has the oldest state university west of the Mississippi — the University of Missouri at Columbia, with over 12,000 students and a faculty of 1,160. It has distinguished graduate departments in many fields and carries on a wide range of research. Other state-supported schools are the Schools of Mines and Metallurgy at Rolla, regional colleges at Kirksville, Maryville, Warrensburg, Cape Girardeau and Springfield and Lincoln University at Jefferson City.

Private and denominational institutions include Washington University in St. Louis, which is the largest university in the state and

## *This Is Mid-Missouri*



- ✓ Adequate, stable labor supply
- ✓ Ample power and fuel
- ✓ All transportation facilities
- ✓ Prime marketing location

**A complete new regional survey just published by the University of Missouri.**

**Industrial research facilities available.**

*For Copy of Survey Write*

**MID-MISSOURI  
INDUSTRIAL  
COMMITTEE**

**P. O. Box 396**

**COLUMBIA, MISSOURI**

### Choice Industrial Sites

in the Heart of St. Louis County

### LINDBERGH—WARSON INDUSTRIAL CENTER

**A Planned Industrial  
Community of 130 Acres  
with . . .**

**RAIL ☆ UTILITIES ☆ RESTRICTIONS**

General Sales Offices, Distribution  
Warehouses and Manufacturing Plants  
in the Park include:

General Electric	3 M
Alleghany Ludlum	S. W. Bell
St. Louis Tile Co.	United Biscuit
Parker Rust Proof	Abbott Labs.
Packing Corp.	Union Electric

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### INDUSTRIAL PROPERTIES, INC.

7811 CARONDELET ST. LOUIS 5, MO.

## MISSOURI

is well endowed, and St. Louis University — the third largest. Kansas City has both the University of Kansas City and Rockhurst College. Another well-known school is Westminster at Fulton, where Winston Churchill made his famous "Iron Curtain" speech.

The full panoply of metropolitan cultural and recreational attractions are available in St. Louis and Kansas City, both of which have distinguished symphonies and museums, summer musicals, and heavy schedules of touring companies, along with big-league baseball and other leading sports events. Columbia also is a leading center, both because of the University and because it is the capital of the "Little Dixie" horse country.

In the summer, everybody takes to the Ozarks, where the forest-clad hills, the many springs and the man-made lakes have made a mid-continent recreational empire. The easy pace of the mountain people gives the area a special charm and there are many remote and unspoiled areas where fish bite and game is plentiful and the people still sing Elizabethan ballads.

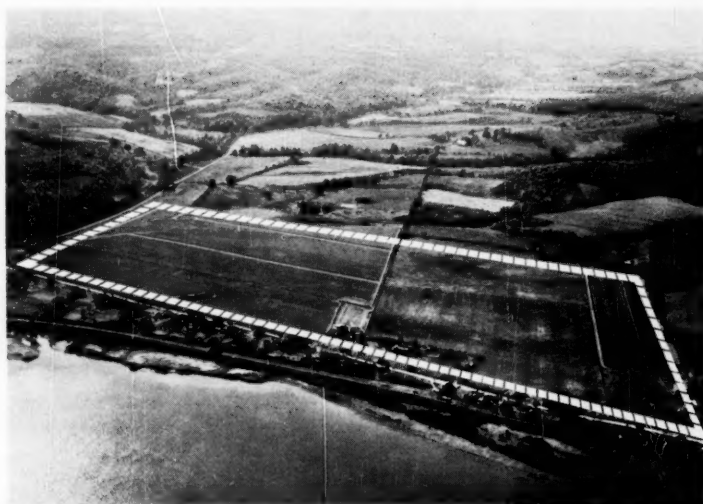
### Tax Structure Attractive

Conservative state and local financing practices make Missouri the most favorable of the industrial states from the standpoint of tax costs. On the basis of state and local revenue per thousand dollars on personal income per capita, Missouri's tax take of \$66.98 is not only lower than all industrial states but is actually lower than any of the agricultural states bordering Missouri. The average for all these states is \$81.46.

The total state debt is only \$29 million, which is second lowest of the 16 states competing most directly with Missouri. The combined state and local debt of \$660 million is seventh lowest, in absolute terms, but fourth lowest on a per capita basis; the lower-ranking states are primarily non-industrial.

The Missouri Resources and Development Commission has a booklet comparing the taxes levied in sixteen states on a theoretical corporation with assets of \$500,000. State and local taxes work out to \$4,995 dollars out of a net income of \$100,000. Only three states come out lower.

## Outstanding Industrial Site... HANNIBAL, MISSOURI



### 225 Acres Above All Flood Danger, Right on the Mississippi River's 9-Ft. Channel

Rare opportunity in this unusual Mississippi River site! Unlimited water, of course. Natural gas; electric power; highway, rail and barge transportation (last year's Mississippi traffic, 120,000,000 tons.) This 225-acre site can be expanded to a total of 400-500 acres. Fully controlled.

For complete information  
write, wire or phone

## HANNIBAL Chamber of Commerce

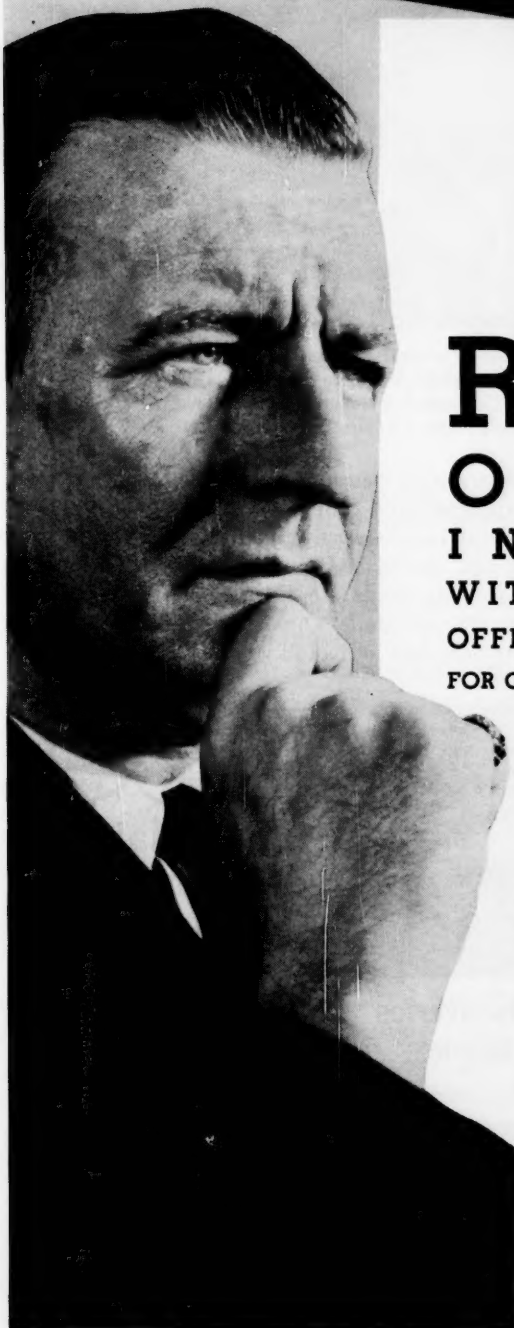
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Hannibal, Missouri

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# TEST YOUR VISION!



# K C

## REACHES OUT FOR THE INDUSTRIALIST WITH VISION AND FORESIGHT OFFERING AN UNPARALLELED POTENTIAL FOR GROWTH, PROFITS AND EXPANDED DISTRIBUTION

**LOCATION** . . . For good reason, Kansas City is known as the Heart of America. It is the pulsing crossroads of rail, air and truck traffic. It is served by 12 major railroad trunk lines with an average daily schedule of 184 freight trains . . . 145 truck lines, bringing some 8,000 carriers to and from the city each day . . . 8 airlines serve the major cities of the U.S. (the superb municipal airport is just 5 minutes from downtown).

**MARKET** . . . K.C. is 2nd in sales activity among ALL metropolitan areas of 1,000,000 or more. The primary and secondary distribution areas embrace 10 states in the Heart of America—a population of 20,000,000 people . . . with \$40,000,000,000 personal income.\*

**FACILITIES** . . . A stable labor force exceeding 450,000 people. Unlimited water supply. Abundance of industrially zoned land, PLUS, 2400 industrial acres now being platted at new Mid-Continent International Airport.

**KANSAS CITY'S VISION—20/20  
WE SEE EYE-TO-EYE WITH INDUSTRY**

*Your Inquiries Answered Personally and Promptly*

\*U.S. Dept. of Commerce figures



## BUSINESS AND INDUSTRIAL DEVELOPMENT COMMISSION of Kansas City, Missouri

ROSS C. ROACH, COMMISSIONER—23RD FLOOR, CITY HALL

# MISSOURI Tailor-Makes Opportunities for Industry and Gives ALL THESE HEART OF AMERICA ADVANTAGES, TOO!



Three of the "Top 10" plants in 1959, in *Factory Management's* annual award competition, were new Missouri installations. From left to right, they are the new Dayco Corporation plant, Springfield; the new Chrysler Corporation assembly plant, near St. Louis and the new factory for Royal McBee Corp., also a Springfield acquisition.

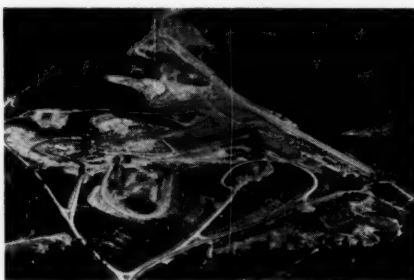
**SCORES OF OTHER** new industries that have located in Missouri, are eloquent proof of two things. First, it demonstrates the helpful attitude of Missouri communities, which create an ideal "climate" for industry here in the Heart of America. Second, it shows how quick America's most forward-looking industries are to grasp opportunities existing here.

Huge natural resources, unrivalled transportation advantages and a pool of the highest quality, native American labor are only the first of the reasons why you, too, should let Missouri "Show You," before you pick any plant site. Even more vital is the Missouri "Tailor-Made Opportunity" plan for you. Write now, and let us tell you how it works.

## UNLIMITED

**Water—1000 Miles  
of Water Sites  
for Industry . . .  
2 Big Rivers . . .**

The Missouri and the old Mississippi, plus a dozen lesser rivers, 7 big lakes, uncounted springs and other water sources make Missouri water-rich to meet your needs.



### **EXCLUSIVE! New Discoveries of Extremely High Grade Magnetite Iron Ore**

The photo above shows the \$40,000,000 mine facility, near Sullivan, under construction. This mammoth deposit and modern mine facility can mean a revolution in the geography of steel production and of industries that depend on steel.

## 180 Industrial Development Corporations

Missouri is one of the top ranking states in number of active industrial development corporations. This is the keystone of the Missouri plan to invite and serve industries interested in expansion and relocation. Eighty of Missouri's community industrial corporations already control industrial site lands. Act now to find out what the Missouri plan can offer you in "Tailor Made Opportunity" for your Missouri plant.

For assistance in plant location studies, write or call Richard M. Kinne, Industrial Director, Missouri Resources and Development Commission, Jefferson Building, Jefferson City, Missouri. Phone — 6-7185. Confidential service, of course.

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# AN INVITATION

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## THE INDUSTRIAL DEVELOPMENT RESEARCH COUNCIL

A NON-PROFIT INTERNATIONAL ORGANIZATION DEVOTED TO THE ADVANCEMENT OF SCIENTIFIC METHODS, TECHNIQUES AND PROCEDURES IN THE FIELD OF INDUSTRIAL EXPANSION PLANNING

There is now being formed a new professional association to be composed of those executives in industry whose duties involve the planning of future expansion, including such fields as site selection, facility planning, real estate management, plant financing, location analysis, community comparison, industrial zoning, and various applications of economic geography. Participation will be strictly limited to staff members of significant industrial firms.

A proposed constitution has been drafted and a provisional board of directors has been assembled from among the most respected men in the field. Applications for charter membership are now being screened, and the charter session will be held early in 1961. Executives who believe they may qualify are invited to request further information from H. McKinley Conway, Jr., Acting Executive Vice President, Industrial Development Research Council, c/o Conway Publications, Inc. Atlanta 19, Georgia.

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One of the biggest issues during the Great Debates of the 1960 presidential race was aid for depressed areas. This issue is now before Congress and it is considered a certainty that some type of legislation will be passed. When such legislation was before Congress in previous years, **INDUSTRIAL DEVELOPMENT** expressed concern. The great majority of professional developers have not supported the program. Those with greatest experience in area development generally feel that the dangers of Federal intervention outweigh the benefits. However, we believe both sides deserve attention and we are pleased to present here two opposing statements prepared by highly-qualified spokesmen. Ed.

# THE GREAT DEBATE



## The Case for Federal Aid

Pennsylvania's Secretary of Labor and Industry William L. Batt, Jr., a Harvard graduate and a man with long experience in the economic and industrial development field, is the author of several programs of federal assistance to areas of severe unemployment. His case for the needs of such assistance are presented in this report.

Some years ago, three progressive, public-spirited New England businessmen, Dennison, Filene and Flanders, wrote a book entitled, "Full Employment in a Free Society." This has always seemed to me an excellent statement of a supremely important national objective — one which we have not yet reached.

Just recently, President Eisenhower's Commission on National Goals restated this same objective: "Our goal of full employment, to provide jobs for the approximately 13,500,000 net new additions to the work force during the next ten years. . . . To keep unemployment consistently below 4 percent of the labor force . . . education should aim at a more capable and more

flexible labor force . . . minimize unemployment due to rapid technological change. Where reemployment within the industry is not possible, retraining must be carried out through vocational programs managed locally and financed through state and Federal funds. . . . Public and private leadership are required where whole areas are economically distressed. Measures to encourage industries to move to such communities and relocation programs for individuals are justified. Consideration should be given, where necessary, to state and Federal Government participation in loans and grants to aid community efforts and to underwrite support for programs of retraining." Support for this objective is bi-

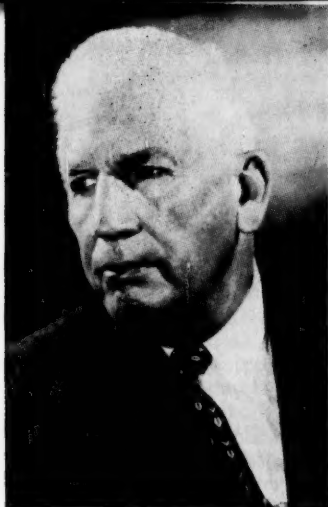
partisan. Both parties in their platforms pledged support to area redevelopment legislation.

President-elect John F. Kennedy pledged several times during the campaign that it would rank high on his list of Administration programs. A native of Massachusetts, he knows the textile story at first hand, and successfully led the floor fight for the Douglas Bill when it was first debated in Congress in 1956. Campaigning through the hills and valleys of West Virginia in 1960, so hard hit by coal-mining unemployment, he augmented his first-hand knowledge of the problem.

This intimate knowledge and determination on the part of the in-

*(Continued on Page 80)*





Senator Paul H. Douglas (D., Ill.) is chairman of the task force appointed by President Kennedy to formulate a program of action to meet the problems of chronic unemployment. Senator Douglas is strongly in favor of legislation at the Federal level to implement such a program and has announced that he will again seek bipartisan support in sponsoring a new area redevelopment bill to be presented to the 87th Congress. As indicated by the two reports here, written by responsible leaders very much on opposite sides, debate on the bill should be spirited.

# ON DEPRESSED AREAS

## The Case for Local Level Responsibility

R. P. Lee, chairman of the Connecticut State Development Commission and area development manager of Connecticut Light & Power Company, believes that programs proposed in Congress to solve the depressed areas problem fall short by merely alleviating the symptoms while not attacking the cause. His argument in favor of coping with the problem at the local level is in the report below.



Any program yet proposed in Congress to solve the "depressed areas problem" has been one aimed at alleviating the symptoms, but not attacking the cause. The "Douglas Bill" and others of its ilk have offered plant construction loans, public facility loans and grants, retraining subsistence payments, vocational training grants, and technical assistance. The last item might provide a key to the problem, but no one has yet indicated why the local community, the county, the region, or the state involved cannot provide for the studies and technical assistance that might be indicated.

Exhaustion of natural resources, changes in consumer demand, changes in transportation, or geo-

graphic location of a market, poor management planning or practices, adverse governmental attitude in taxes, regulation, administration, hostile labor relations, and a host of other factors falling in the general category of "Bad Business Climate," may combine to or singly cause the condition of chronic unemployment in a particular area.

Correction of those factors subject to corrective action of any type can be effectively accomplished only through voluntary local, or individual, initiative and action. If solution requires the remote paternalism of Washington for inspiration, then surely the local business climate is beyond repair and the only valid solution rests in the mobility of the American people.

Proponents of the "depressed areas" legislation argue that the programs proposed would create jobs. Is it not the demand of the consumer and the enterprise of businessmen that creates job opportunities, rather than the erection of factory buildings? If no new jobs are created (discounting the minor factor of construction employment involved) then, obviously, the most the program could hope to promote would be the transfer of job opportunities, present or future, from one area to another. It is argued that the bills considered all include provisions intended to prohibit transfer of jobs. Only new industries or expanded facilities (branch plants) could qualify. Such provisions

(Continued on Page 83)

(Continued from Page 78)

coming Chief Executive, together with a return of Democratic majorities in both Houses of Congress, makes it a virtual certainty that the nation will be launching its first concerted attack on chronic area unemployment by mid-1961.

Alert industrial developers can be of vast assistance to the communities concerned, by helping them make the most effective use of the program to help solve their unemployment problems. Helping diversify area economies, create new job opportunities for jobless workers, and help solve pressing community unemployment problems has always been a principal function of industrial developers. The Area Redevelopment Bill will give them a powerful new tool in fulfilling that function.

The exact nature of that tool we will not know until Congress completes action on it. But a brief review of S. 722, the bill co-sponsored by Senators Douglas and Kennedy and 39 others of both parties in 1959, should give us a good idea of the shape of things to come. Here is what the bill would have provided:

#### 1. Purpose — Section 2

Many areas throughout the country are plagued by substantial and persistent unemployment and underemployment. These conditions are not only damaging to the people in these areas, but also sap the strength of the entire economy. This bill would authorize the Federal Government, working in cooperation with the States, to extend financial and technical assistance to chronically depressed areas to enable them to take effective action toward basic economic redevelopment. This assistance is not designed to promote the migration of existing industry to the detriment of present locations but would provide net new employment opportunities.

#### 2. Administration — Sections 3 & 4.

It would establish an Area Redevelopment Administration whose head would be appointed by the President, subject to Senate confirmation. A Cabinet-level advisory board, a national advisory committee from all walks of life and various industry conferences (as required) would be included.

#### 3. Redevelopment Areas Defined — Section 5

It would set up specific definitions for "redevelopment areas" eligible for assistance. Generally speaking, these would be areas where unemployment of 6 percent or more has persisted for a long period.

22 major labor surplus areas and 74 smaller areas in 25 states were identified by the United States Department of Labor September, 1960, as "areas of substantial and persistent labor surplus." The criteria for this Labor Department classification are substantially the same as those used in S. 722 as passed by the Senate.

##### "Areas of Substantial and Persistent Labor Surplus"

September 1960

##### Major Areas

Indiana—Evansville, Terre Haute  
Massachusetts—Fall River, Lawrence-Haverhill, Lowell, New Bedford  
Michigan—Detroit, Muskegon-Muskegon Heights  
New Jersey—Atlantic City  
Ohio—Lorain-Elyria  
Pennsylvania—Altoona, Erie, Johnston, Scranton, Wilkes-Barre-Hazleton  
Puerto Rico—Mayaguez, Ponce, San Juan  
Rhode Island—Providence-Pawtucket  
West Virginia—Charleston, Huntington-Ashland, Wheeling

##### Smaller Areas

Alabama—Florence-Sheffield, Jasper  
Alaska—Anchorage  
Connecticut—Bristol, Danielson, Norwich  
Illinois—Centralia, Harrisburg, Herrin-Murphysboro, West Frankfort, Mount Vernon  
Indiana—Vincennes  
Kansas—Pittsburg  
Kentucky—Corbin, Hazard, Hopkinsville, Madisonville, Middlesboro-Hartan, Morehead-Grayson, Owensboro, Paducah, Paintsville-Prestonburg, Pikesville-Williamson  
Maine—Biddleford-Sanford, Lewiston-Auburn  
Maryland—Cambridge, Cumberland, Hagerstown  
Massachusetts—North Adams  
Michigan—Adrian, Bay City, Iron Mountain, Marquette, Monroe, Port Huron  
Missouri—Flat River  
Montana—Butte, Kalispell  
New Jersey—Bridgeton, Long Branch  
New York—Amsterdam, Auburn, Almira, Gloversville, Ogdensburg-Massena-Malone  
North Carolina—Fayetteville, Mount Airy  
Ohio—Portsmouth-Chillicothe  
Oklahoma—McAlester, Muskogee  
Pennsylvania—Berwick-Bloomburg, Butler, Clearfield-Du Bois, Kittanning-Ford City, Lewis-town, Meadville, New Castle, Pottsville, St. Marys, Sunbury-Shamokin-Mt. Carmel, Uniontown-Connellsville  
Tennessee—La Follette-Jellico-Tazewell  
Virginia—Big Stone Gap-Appalachia  
Washington—Aberdeen, Anacortes, Port Angeles  
West Virginia—Beckley, Bluefield, Clarksburg, Fairmont, Logan, Morgantown, Point Pleasant-Gallipolis, Roncove-White Sulphur Springs, Welch

<sup>1</sup>Area Labor Market Trends — September 1960 — United States Department of Labor, pp. 19 and 20.

In addition, many areas too small to be regularly classified by the Department of Labor would be eligible if their unemployment was heavy enough to bring them within the bill's criteria. Apart from these

mandatory designation requirements, the Administrator could designate an area which had suffered unemployment of 15 percent or more for the brief period of 6 months, if he felt it was continuing in character. This was designed to meet the situation of a one industry town where the one industry closes down.

Also eligible under the 1959 proposal were rural areas in which there exists the largest number of low income families and a substantial and persistent unemployment and underemployment.

#### 4. Loans for Industrial Projects — Section 6

The initiative in every case must be taken locally. An overall program for the economic development of the area, approved by the Administrator, would be a prerequisite of financial assistance under this bill. This would ensure that the redevelopment of the area is feasible, and that the particular project for which assistance is requested will positively contribute to improving employment opportunities in the area. Technical assistance would be provided, if needed, to help areas develop this long-range plan.

To overcome the credit problems commonly faced in depressed areas and to expand and diversify the economic base in these areas, the bill would authorize industrial loans for the purchase and development of land and facilities, the construction, rehabilitation, or conversion of factories, and the purchase of industrial machinery and equipment. Two revolving loan funds would be established, one for industrial redevelopment areas and one for rural redevelopment areas, and \$100 million was authorized to be appropriated for each fund.

The loans would finance up to 65 percent of the cost of a project, a local government or community organization would provide at least 10 percent of the cost, and private financing would supply at least 5 percent. The Federal loan would bear interest at a rate not higher than the current average yield on outstanding marketable obligations of the United States of comparable maturities, plus  $\frac{1}{2}$  of 1 percent.

In addition, loans would be made only if the funds are not available

from other Federal agencies or from private lenders on reasonable terms; that the funds shall not be used to assist in the relocation of a factory from one place to another when such a movement would be to the detriment of the original location by increasing unemployment; and that there is reasonable assurance that the loan will be repaid.

#### 5. Assistance for Local Public Facilities — Sections 7 and 8

To ensure that an area has the public facilities indispensable to modern industrial growth, (i.e. adequate water supply, sewage disposal, access roads, etc.) the bill would provide financial assistance through loans and grants for the purchase or development of land and the construction, rehabilitation, expansion or improvement of local public facilities. Before making such aid available, the Administrator must determine that the project would improve the opportunities for the successful establishment or expansion of industrial or commercial facilities, that it would be consistent with the area's approved program for economic redevelopment, and that the facility would not compete with existing privately-owned State-regulated facility unless the State determines a need for an increase in service which the existing utility is not able to meet.

In addition to these requirements, loans would be made only if funds requested are not otherwise available on equally favorable terms; if there is a reasonable expectation of repayment; and if the amount of the loan does not exceed the aggregate cost of the project. These loans would bear interest at a rate not greater than the average annual interest rate on all interest-bearing obligations of the United States at the end of the preceding fiscal year, plus  $\frac{1}{4}$  of 1 percent. The amount of \$100 million was authorized to be appropriated to establish a revolving fund for these loans.

The grants provided in Section 8 would be made only if the Administrator finds there is a pressing need for the project; that there is little probability that the project could be undertaken without the assistance of the grant; and that the local authority requesting the grant proposes to contribute to the

cost of the project in proportion to its ability to do so. The amount of \$75 million was authorized to be appropriated for these grants.

#### 6. Urban Renewal and Planning Aid — Sections 13 and 14

This bill would facilitate use of the urban renewal assistance provided in the Housing Act of 1949. Following certification by the Area Redevelopment Administrator that the assistance sought will contribute to the long-term economic expansion of the redevelopment area, the Housing and Home Finance Administrator may provide financial aid for urban renewal without regard to the requirement that the project be predominantly residential. Up to 10 percent of the funds authorized for urban renewal capital grants after January 1959 could be used for this purpose.

The bill would also extend to industrial redevelopment areas the urban planning assistance provided by Section 701 of the Housing Act of 1954, which is now generally restricted to communities and counties of less than 50,000 population.

#### 7. Vocational Training — Sections 15 and 16

The Secretary of Labor would be authorized to make studies of the Labor force in any redevelopment area and develop a program to improve its utilization. Where the need for retraining workers is found, the Secretary of Health, Education and Welfare would provide assistance to the State boards for vocational education. The amount of \$1.5 million annually was authorized to be appropriated for this assistance. In addition, the Secretary of Labor could make weekly retraining payments through State agencies for 13 weeks at the average weekly unemployment compensation rate in that state, and an appropriation of \$10 million would have been authorized for these payments.

The Area Employment Expansion Committee, a group of business, civic and labor leaders headed by former utility executive and U.S. Senator, Prentiss Brown, in a recent analysis, emphasizes three features of this program in particular:

By far the greater part of the Federal Government's financial participation would be in the form

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G. Raymond Wood, Director



of secured loans, repayable on established terms with interest.

No plan would be approved that contemplated luring industry from one location to another. The objective would be to promote the expansion of our economy — to achieve once again the rate of growth essential to economic health.

This is in no way an emergency, anti-depression program; it is an attack upon a chronic and continuing need.

The existence of a permanent federal redevelopment agency, and the local counterparts that would be established in consequence, would ensure constant preventive attention to industrial and community problems. Community obsolescence could be foreseen and forestalled. Wide civic interest would be stimulated. In time, the emphasis would be on preservation rather than restoration, on the same principles as preventive maintenance in a factory.

This program is conservative in the best sense. It involves no raid on the Federal Treasury. On the contrary, it would enrich the Treas-

ury by restoring to the tax-rolls many thousands of citizens whose incomes have been wiped out or badly slashed, and by stimulating the formation and growth of new business enterprises.

Pennsylvania, under the leadership of Governors George M. Leader and David L. Lawrence, and Secretary of Commerce William R. Davlin, has had extensive experience with a revolving loan fund of this character. The highly successful Pennsylvania Industrial Development Authority has invested nearly \$20 million in just over four years, and helped community development corporation finance the creation of 26,000 new jobs in 141 new plants and plant expansions, and \$93 million in annual payroll, all in Pennsylvania's areas of chronic labor surplus. The success of this experiment, with the great help of community development corporations, banks, insurance companies, utilities, and railroads throughout the State, has clearly demonstrated the workability of the revolving fund approach proposed in the Area Redevelopment Bill. It represents

\$55 million in plant investment, not counting machinery and equipment.

As communities throughout the State will testify, this program has certainly not diminished local initiative. On the contrary, together with effective technical assistance and support from the State Department of Commerce, it has enormously encouraged such initiative. To be sure, this is only part of the 1,567 new plants and plant expansions, and 106,000 new jobs that have come into the State since 1956 with the help of Pennsylvania's general industrial development program. But it is a most important part, especially insofar as labor surplus areas are concerned.

Nor does the Douglas Bill represent an intrusion by Federal authority into local affairs. New hope, new opportunities, new horizons and renewed prosperity would strengthen the self-reliance of communities everywhere. Most important, this program meets a pressing national need that has withstood every other attempted remedy.

The longer action is delayed, the greater will be the cost to the nation in wasted human and material resources.

To put it another way, we as a nation have recognized the need for economic reconstruction and development of other free nations. What we need is a Point Four program for America, a program of enlightened self-interest for the benefit of all. The area Redevelopment Bill meets this need.

It simply makes more sense to help people become self-respecting, self-supporting members of society, especially when you can do it through a revolving loan fund, than it does to continue to subsidize their idleness. What Messrs. Dennison, Filene and Flanders call "Full Employment in a Free Society" is not only better humanitarianism but also better economics and better government.

The solution of our chronic labor surpluses will not, by itself, assure full employment in the United States. But most assuredly the larger problem cannot be solved unless area unemployment is solved as well.

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(Continued from Page 79)

sions can be proved unworkable or impractical and they ignore the need of **all** areas for expansion of job opportunities to accommodate the rapidly growing population. Certainly jobs directed by government fiat to one area are not available in other areas where they might have otherwise been made available. Thus, areas now healthy might be **planned** as the labor surplus areas of tomorrow, with the obvious result a demand for further subsidy and more areas to qualify. This has the potential of making our past and present agricultural subsidy program look like a game of penny ante by comparison.

To return to the matter of provisions prohibiting transfer of plants, we might first consider how few of our industrial prospects might be attracted to an area through the proposed program. The major blue chip industry with many branch plants would certainly be the most promising candidate. However, no well-managed, well-financed major industry will locate a plant in a particular area solely because there is a lower rent avail-

able through low cost government financing. If it **is not** the right area with the basic qualities normally influencing such plant locations, the plant will not be located there. If it **is** the right area, the plant will be located there even if there is no federal subsidy available. Thus, the plan is not needed for our top companies.

The most plentiful prospects in this business of industrial development are the small, **growing** industries on the move. Since they are not large enough to operate more than a single plant and any move would be a transfer, they are obviously ineligible under the proposed protective clauses.

The brand new industry just beginning business often cannot afford new plant facilities and the risk to any lenders, public or private, providing a plant for him is often too great. He must, in most cases, seek inexpensive vacant rental space to avoid excessive debt and to permit flexibility in his early growth.

In the middle-sized classification there may be a fair number of valid prospects and we must as-

sume that thus the operator of two or three units would be the typical beneficiary. If such a prospect, during a period of peak volume, does expand to occupy a plant provided under the proposed legislation, and at a later date, due to any possible cause, he needs to reduce volume and employment must he make the reduction in the new plant, perhaps the most efficient of his several units? If he lays off in his original unit, has he violated the terms of the agreement? Can he be ordered to maintain the old and close the new unit under penalty of having his loan called? This is but one simple example of the many administrative tangles possible under the proposed law. Does the government having subsidized the industry's plant location in the first place, have a moral responsibility to assure its continuance, whether run profitably or at a loss — should the U. S. Government than **manage** the business to assure continued employment?

Obviously the intrusion of the federal government in the field of industrial development with efforts to subsidize one area at the inevita-

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ble expense of others, is an illogical, and inequitable, use of the tax dollars of all the people. We may complain when we find other states competing for our industry with tax subsidies and public bond issues, but at least those programs are financed by the people from the state involved, and they are not asking for our tax dollars to compete for the new industrial prospects we all seek.

The most ambitious program in the last session of Congress involved a gross amount of 389.5 million dollars, the sum contemplated by the Douglas Bill S-722 before amendment. An amended version appropriated 251 million. The January 1960 issue of the magazine, "Industrial Development and Manufacturers Record," in a feature story on West Virginia, indicated investment in new plant construction in that state during the last decade exceeded 2 billion dollars, yet areas of chronic labor surplus continue to plague some counties in the state. If 2 billion dollars of new plant investment cannot solve the problem in one state, what then might a few hundred million contribute on a national scale? We have a simple choice to make and the time is now to let your representatives in Congress know your opinion. We either put the federal government into the business of subsidizing industrial construction and the consequent necessary control of plant location on a massive scale, or continue the effort on a fairly competitive state, county, and local basis, for once we embark on the federal program it will inevitably behoove our Congressmen to fight for constant expansion of the program to include their own areas and to increase the benefits.

The legislation most recently proposed provides for millions to be used in "underdeveloped" areas whose designation would be an administrative function at the federal level. When we think of the vast desert, forest and mountain areas of our nation, the potential magnitude of such a program is truly staggering.

Another totally unfair aspect of the government subsidy of location in certain selected areas is apparent when we consider the hypothetical case of two industrial com-

petitors when one has received a subsidy in the form of lower rent or financing cost and the other has not. Let us consider two manufacturers of the same product, located in an area not classified for federal benefits and that each undertakes expansion of his plant. If company A chose to build its new facility in or near its present location, expanding its work force and creating new job opportunities right at home, it would not receive federal help in its financing. If company B chose to build a new branch, remote from its present site, in an area qualified for federal help, we would find the tax dollars of company A used to subsidize cost reduction for company B. In a highly competitive market the resultant inequity is quite apparent.

Within one of our New England states there is a major industry operating facilities that demand tremendous investment in plant and equipment, centralized engineering and administrative control and the services of many nearby subcontractors. The job openings created by this industry have resulted in population shifts from all the other New England states, and without the mobility of these workers, the plant could not have built up its present work force and continued efficient competitive production. Is this necessarily bad? Would it be preferable for this great company to segment its operations at small branch plants to be located in each New England town with a small labor surplus? Should still more small segments be created to fill the need for jobs in other communities as constantly changing conditions left new surplus areas? Certainly the efficiency — even the workability of such a program might be questioned if this is in essence the plan proposed. The economic theorists who dreamed up this scheme propose that the present sound competitive system of plant site selection be distorted by moving plants to people rather than people to plants, regardless of the other normal factors pertaining in choice of plant location.

One of the strangest aspects of the legislative battle on this issue is the appearance of organized labor in the ranks of proponents. Just a few years ago the AF of L pub-

lished a studious text expressing strenuous opposition to the migration of plants. Now the authors of this text spearhead the group asking the federal government to accelerate the movement of job opportunities from one area to another. This, they ask in lieu of industry's expansion on home grounds where the union presumably has already established contracts with the companies involved. This is indeed an interesting phenomenon.

There is also a very sad, almost tragic, aspect to the problem. It is the delusion created by pressure groups in the minds of desperate suppliants that the program asked for would solve, or effectively alleviate, the problem. The practical cause and effect have not been objectively considered by the well-intended proponents.

Most professional industrial developers agree that we do not need a program of federal aid in this field and the stories of successful recovery by individual communities are eloquent testimony to our ability to do the "bootstrap" operation. When and if a local community cannot do the job, it may be argued that there is a logical role for the state government to play in financing plant construction. Though some of us may still prefer the private enterprise effort typified in our successful development credit corporations and industrial foundations, there are new state programs in Pennsylvania, Maine, Rhode Island, New Hampshire and other states which should certainly be given fair trial before turning to the most far distant and expensive source of help. Have all the municipal revenue bond programs pioneered in some of the southern states — the BAWI Plan in Mississippi, etc. failed or proved inadequate? If so, how pitiful the delusion that a few million dollars in federal funds might solve the problem. If not, why not expand such programs on a local or state basis?

Legislation to provide this type of federal assistance received high priority in the platforms of both parties in the last election. In the present session of Congress, it will pass unless men who understand and CARE act NOW to inform their Congressmen.

**HAWAII.** The State of Hawaii has announced the opening of state-owned lands in the Wailua region of the island of Kauai for resort developments. Resort hotel operators and investors are being offered an opportunity to purchase these lands in fee for such purposes. Information may be obtained through the Department of Land and Natural Resources, State Office Building, Honolulu.

\* \* \*

**DAYTON.** Robert W. Scott, assistant vice president of the Dayton Area Chamber of Commerce, has been named manager of the Chamber's Business and Industrial Development Department. Mr. Scott has been with the Chamber since 1949.

\* \* \*

**DOWNINGTON, PA.** Charles L. Tabas and Daniel M. Tabas, developers of Acord Industrial Park here, have announced the opening of the Downington Motor Inn. It is adjacent to the industrial park on Route 30, Lancaster Pike, and convenient for use by persons concerned with the various plants in the area. The Inn has 88 deluxe units, two swimming pools, and two ballrooms and other facilities are under construction.

\* \* \*

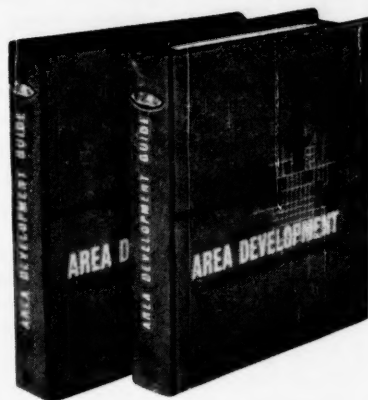
**DALLAS.** Boyd T. Bernard of Philadelphia has been reelected president of the Urban Land Institute. Other 1961 officers are Clarence M. Turley, St. Louis, first vice president; Maurice G. Read of Berkeley, California, second vice president; Waverly Taylor of Washington, secretary, and U. A. Denker of Wichita, Kansas, treasurer.

\* \* \*

**ATLANTA.** Paul W. Miller, manager of the Industrial Bureau of the Atlanta Chamber of Commerce, and the new president of the Southern Industrial Development Council, has been named to the Editorial Advisory Board of Industrial Development magazine. He succeeds Warren Farmer of Natchez, Mississippi, as SIDC president and as a member of the ID board. A native of Franklin, Pennsylvania, Mr.

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The following planned industrial districts have sites available for immediate construction. Advantages offered by such districts are described in detail in the November-December 1954 issue, pages 6, 7, and 8.

Services offered are indicated by the following code: (A) Architect & Engineer; (C) Construction; (E) Electric Power; (G) Natural Gas; (F) Financing; (P) Paved Streets; (R) Rail Siding; (S) Sewers; (T) Telephone; (W) Water.

#### Georgia

**METROPOLITAN ATLANTA** — Nine Industrial Districts offering planned sites of varying location, size, price. Services available: (a) optional, (c) (e) (g) (f) optional, (p) (r) (s) (t) (w). For data on these and other sites at Atlanta contact F. Wm. Broome (member, AIDC) Manager, Committee of 100 DeKalb County, P. O. Box 703, Atlanta 22, Ga. Telephone 378-3691.

#### Iowa

**IOWA "MANUFACTURING MEADOWS"** — Clinton, Iowa (population 35,000), 138 miles west of Chicago on Mississippi River and Lincoln Highway (U. S. 30), 190 acres within city. Master plan by Skidmore, Owings & Merrill. Served by Chicago and North Western Railroad. Developed by Clinton Development Company, a civic-non-profit corporation. CHapel 2-4536. R. J. Stapleton, Managing Director. Services available: (a) (optional), (c), (e), (g), (f) (optional), (p), (r), (t), (w), restrictions.

#### Florida

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**HARRISBURG, PA.** — 98 acres in fastest growing area. Level, rail sidings available, all utilities. 40% of the U. S. population lives within 400 miles. Contact Harrisburg Area Chamber of Commerce, 114 Walnut Street, Harrisburg, Pa. for further information.

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### BRIEFS

Miller moved to Atlanta in 1939 and has been in chamber work here since 1947.

\* \* \*

### NEW COMPANY EXECUTIVE APPOINTMENTS

**Wallace Barnes** is the new executive vice president of Associated Spring Corporation, Bristol, Connecticut. Mr. Barnes, who will continue as secretary of the company, with his new responsibilities will work more closely with other executives of the firm in its expansion and diversification program. . . The appointment of **Norman B. Obbard** as executive vice president-international has been announced by L. B. Worthington, president of United States Steel Corporation. U. S. Steel also recently announced the election of **J. Donald Rollins** as president of its American Bridge Division. . . Sun Oil Company, Philadelphia has appointed **Dr. William E. Bonnet** manager of economics and planning and **Dr. Donald F. Rugen** manager of market analysis, both newly-created positions. . . **C. Sewell Weech** has been advanced from vice president to president of New Amsterdam Casualty Company, Baltimore, succeeding J. D. Mahon who resigned. . . **Walter N. Plaut** has been elected president and chief executive officer of Lehn & Fink Products Corporation, New York, succeeding his father, Dr. Edward Plaut. . . **W. J. Greer**, Houston, is the new chairman and chief executive officer of Welex Electronics Corporation, Washington, Oklahoma. . . **Samuel W. White, Jr.**, has been named president of Oliver Corporation, recently acquired subsidiary of White Motor Company. . . Dow Chemical Company has promoted **Dr. Carl A. Gerstacker** to chairman and **Herbert D. Doan** to executive vice president. . . **Arthur Snapper** has been elected board chairman and **Henry Fowler** president of Nicolet Paper Corporation. . .

\* \* \*

**Maurice G. Read** of Berkeley has been appointed chairman of the Community Builders' Council of the Urban Land Institute which has headquarters in Washington. New vice chairmen are J. W. York of Raleigh and Roy P. Drachman of Tucson.





## RECENT RELEASES

By Suzanne Johnson

### GENERAL REPORTS

**Investors and Downtown Real Estate** — Opinion and Comment by Arthur M. Weimer. In this bulletin Dr. Weimer combines his extensive knowledge in the field of land economics with the results of a personal investigation conducted during 1959 and 1960 into the attitudes and opinions of outstanding authorities in the investment field and others, as it relates to the present status and future prospects of the "downtown" areas of the nation. Urban Land Institute, 1200 - 18th Street, N.W., Washington, D. C. 1960, 24 pages, \$3.

**Methods of Regional Analysis** by Walter Isard. This book presents the techniques of regional analysis which have an established validity in a precise and clear-cut form. It sets forth the virtues and limitations of each technique so that the research worker and policy maker can judge its applicability for a particular regional situation and problem. The author does not attempt to present any given technique in complete detail. Rather, the major elements of each system are investigated at a depth sufficient to permit sound appraisal.

Chapter headings include Population Projection, Migration Estimation, Regional Income Estimation and Social Accounting, Interregional Flow Analysis and Balance of Payments, Regional Cycle and Multiplier Analysis, Industrial Location Analysis and Related Measures, Interregional and Regional Input-Output Techniques, Industrial Complex Analysis, Interregional Linear Programming, Gravity, Potential, and Spatial Interaction Models, Channels of Synthesis, and Retrospect and Prospect. John Wiley & Sons, Inc., 440 Fourth Avenue, New York, New York. 1960, 784 pages, \$9.50.

### AREA REPORTS

**Australia** — An Economic and Investment Reference. An extremely well-done book concerning the economy of the country containing charts, graphs and photographs. Chapter heads include The Australian Economy, Trade Trends and Policies, National Tariff Structure, The Rule of Law, Company Structures, The Securities Market, The Banking System, Taxation, The Labor Force, Power, Materials, Machinery and others. The Australian News and Information Bureau, Melbourne, Australia. 1960, 97 pages.

**External Markets of the San Francisco - Oakland Metropolitan Area Economy.** This report spells out the procedures, using the San Francisco - Oakland Metropolitan Area as an example, by which communities in the state can estimate the relative importance of their outside markets as measured by employment with currently available data and estimates the proportions of various types of employment in the export sectors of the Metropolitan Area economy. Economic Development Agency, State Capitol, Sacramento, California. 1960, 36 pages.

**Transportation.** This is the fourth in a series of reports released by the Illinois Division of Industrial Planning and Development to present a comprehensive survey of the economic resources of Illinois. An analysis has been made of the interstate, intrastate and international position of Illinois with respect to its transportation resources. This provides a means for evaluating the advantage of Illinois relative to those of other states or for selecting for further study areas within Illinois which meet more specifically certain locational needs. Division of Industrial Planning and Development, 116 Capitol Building, Springfield, Illinois. 1960, 50 pages.

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### INDEX TO PROFESSIONAL AFFILIATIONS

AIDC..... American Industrial Devel. Council  
AIP..... American Institute of Planners  
AMA..... American Management Association  
ARDA..... American Railway Devel. Assn.  
ASPD..... Assn. of St. Plan & Devel. Officials  
ASPO..... Amer. Society of Planning Officials  
EEI..... Edison Elec. Inst. (Area Dev. Comm.)  
GLSIDC..... Gt. Lakes Sts. Ind. Devel. Council  
NIDA..... Northeastern Ind. Devel. Assn.  
NIIZC..... Natl. Industrial Zoning Committee  
PNWIDC..... Pacific N.W. Ind. Devel. Council  
SIDC..... Southern Industrial Devel. Council  
SIR..... Society of Industrial Realtors  
ULI..... Urban Land Institute

### RATE INFORMATION

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PROFESSIONAL CARD & SIR RATES: \$30 per column inch for 1-time insertion, \$23 per column inch for 12-time insertion.

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## EXPANSION PLANNING INDEX

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**Greater Burlington Industrial Corporation,** Charles D. Townsend, Executive Director, 191 College Street, Burlington, Vermont. (Ad page 2)

**Chicago, Rock Island and Pacific Railroad,** P. J. Schmidt, Manager-Industrial Development, LaSalle Street Station, Chicago, Illinois. (Ad page 61)

**Colorado Department of Development,** Lewis R. Cobb, Executive Director, 51 State Capitol, Denver 2, Colorado. (Ad page 2)

**Commerce Trust Company,** Graham Porter, Tenth and Walnut Streets, Kansas City, Missouri. (Ad page 66)

**DeKalb County Chamber of Commerce,** F. William Broome, Manager, P. O. Box 648, Decatur, Georgia. (Ad 4th cover)

**Georgia Department of Commerce,** Jack Mintzer, Director, 100 State Capitol Building, Atlanta, Georgia. (Ad page 23)

**Grundt County Industrial Development Corporation,** A. Searcy, Executive Secretary, Seventh and Main Streets, Trenton, Missouri. (Ad page 66)

**Gulf States Utilities Company,** Joseph De-Jean, Advertising Department, P. O. Box 2951, Beaumont, Texas. (Ad page 55)

**Hannibal Chamber of Commerce,** Frank T. Russell, 625 A Broadway, Hannibal, Missouri. (Ad page 74)

**Industrial Properties, Inc.,** Andrew H. Baur, President, 7811 Carondelet, St. Louis 5, Missouri. (Ad page 74)

**Iowa Development Commission,** Ed N. Storey, Director, 200 Jewett Building, Des Moines, Iowa. (Ad page 82)

**Joplin Chamber of Commerce,** H. Lew Malcolm, 112 West 4th Street, Joplin, Missouri. (Ad page 67)

**Business and Industrial Commission of Kansas City,** Ross Roach, Kansas City, Missouri. (Ad page 75)

**Kansas City Power and Light Company,** Robert K. Zimmerman, Vice President, 1330 Baltimore Avenue, Kansas City 41, Missouri. (Ad page 63)

**Maine Department of Economic Development,** Lloyd K. Allen, Commissioner, State Capitol, Augusta, Maine. (Ad page 4)

**Malden Industrial Commission,** Dick Wiethan, c/o Radio Station, Malden, Missouri (Ad page 67)

**Marshall and Stevens, Inc.,** Mrs. Sally Thayer, 1645 Beverly Boulevard, Los Angeles 26, California. (Ad page 3)

**Mid-Missouri Development Corporation** Charles C. Isely, Jr., Executive Secretary, 701 Broadway, Columbia, Missouri. (Ad page 73)

**Missouri Public Service Company,** James W. Stephens, Director-Area Development, 10700 East 50 Highway, Kansas City, Missouri. (Ad page 71)

**Missouri Resources and Development Commission,** Jim Idol, Director, Jefferson Building, Jefferson City, Missouri. (Ad page 76)

**Moseley and Company,** Edwin H. Warner, 4th Floor—Traders National Bank Building, 1111 Grand Avenue, Kansas City 6, Missouri. (Ad page 27)

**New York Central System,** Otto Pongrace, Director-Industrial Development, 466 Lexington Avenue, New York, New York. (Ad page 51)

**Norfolk Industrial Park,** Louis S. Hudgins, Manager, City Hall, Norfolk, Virginia. (Ad page 53)

**State of North Carolina, Department of Conservation and Development,** William P. Saunders, Director, Raleigh, North Carolina. (Ad 3rd cover)

**Odessa Chamber of Commerce,** Ray W. Hedges, Executive Vice President, 211 West Third Street, Odessa, Texas. (Ad page 83)

**Ostendorf-Morris Company,** William B. West, Executive Vice President, The East Ohio Building, Cleveland 14, Ohio. (Ad page 21)

**Commonwealth of Pennsylvania, Department of Commerce,** William R. Davlin, Secretary, South Office Building, Harrisburg, Pennsylvania. (Ad page 5)

**Prince Georges County Industrial Development Commission,** S. Walter Bogley, Jr., Executive Director, Chamber of Commerce Building, Hyattsville, Maryland. (Ad 2nd cover)

**Salisbury Chamber of Commerce,** George S. Thompson, Secretary, Salisbury, Missouri. (Ad page 70)

**C. B. Snyder Organizations,** C. B. Snyder, President, 61 Newark Street, Hoboken, New Jersey. (Ad page 21)

**Southern New Jersey Development Council,** G. Raymond Wood, Director, 1516 Atlantic Avenue, Atlantic City, New Jersey. (Ad page 81)

**Springfield, Missouri Chamber of Commerce,** Ralph D. Powell, General Manager, P. O. Box 1036, South Side Station, Springfield, Missouri. (Ad page 69)

**Union Electric Company,** G. J. Haven, Manager-Industrial Development, 315 North Twelfth Boulevard, St. Louis, Missouri. (Ad pages 64 & 65)

**Wabash Railroad,** H. H. McIntyre, Manager-Industrial Development, Room 1410, Railway Exchange Building, St. Louis 1, Missouri. (Ad page 68)

**Walla Walla Port District,** Mrs. Elva Bair, Office Manager, Post Office Box 124, Walla Walla, Washington. (Ad page 11)

**State of Washington, Department of Commerce and Industrial Development,** Sam Boddy, Director, General Administration Building, Olympia, Washington. (Ad page 9)

### OTHER:

**American Creosote Works, Inc.,** For: Waguespack, Pratt, Inc., S. B. Braselman, Jr., Vice President, 1305 Dublin Street, New Orleans, Louisiana. (Ad page 83)

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## BRIEFS

The New England Council has announced that during the first half of this year the eight Northeastern Development Credit Corporations in the region made approximately \$4.3 million in business loans. Officials said the six-month loan activity swells to \$37 million the total amount disbursed by the credit corporations since the first Development Credit Corporation in Maine was established 10 years ago. Total loan recipients now number 489, with the latest additions this year including two new businesses, 43 firms already established in their respective states, and seven companies relocating out-of-state.

\* \* \*

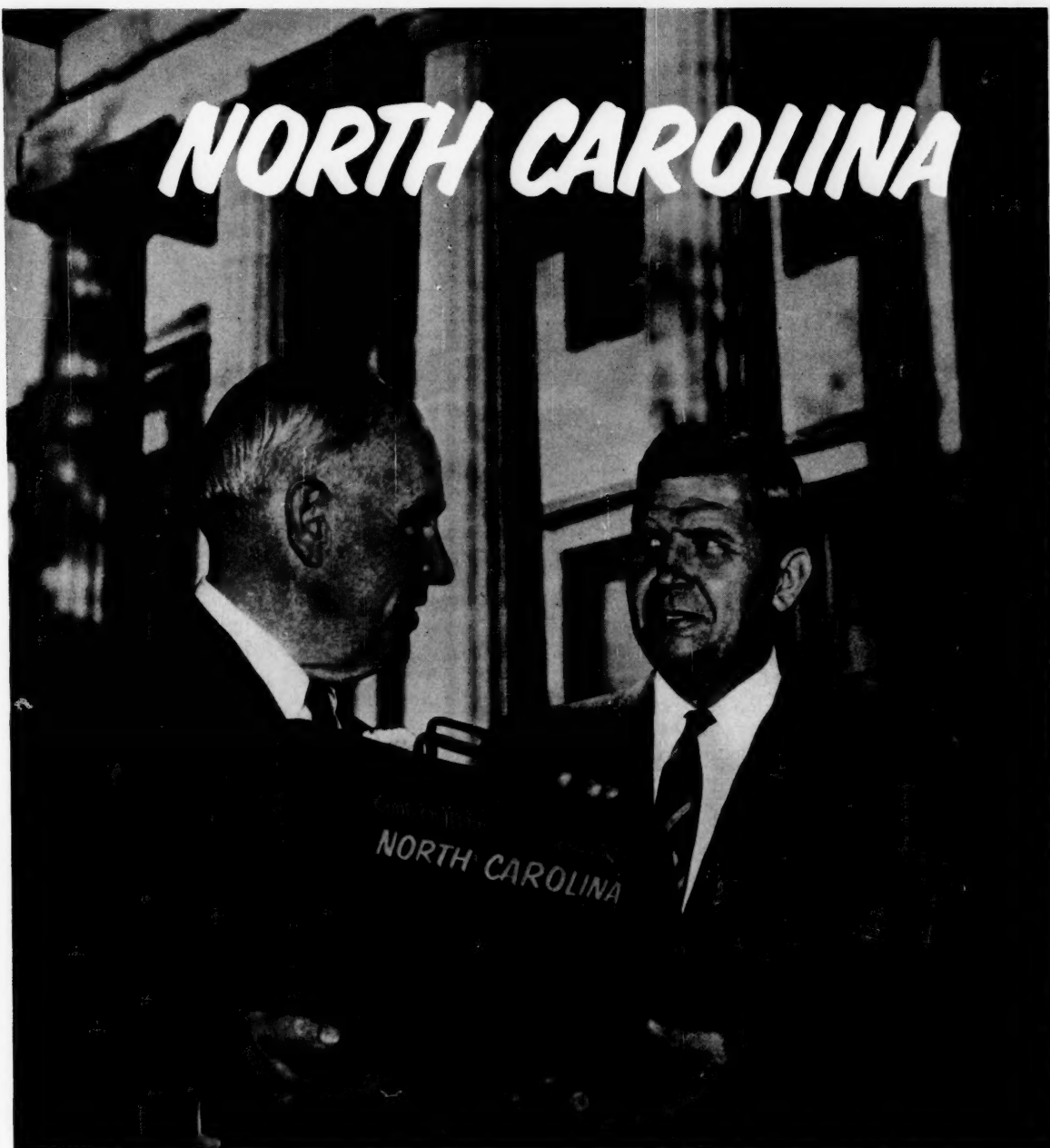
An intensified 10-day short course for managers and engineers will be held at the Los Angeles campus of the University of California January 23-February 2, 1961. The program is designed to offer managers and engineers an unusual opportunity to accelerate their professional development. The concentrated schedule provides study in a university environment for improvement of present effectiveness and preparation for higher responsibilities. Reno R. Cole is coordinator for the Engineering and Management Course, College of Engineering, University of California, Los Angeles.

\* \* \*

The formation of a new company, with headquarters in New York, has been announced by Ebasco Services, Inc.; Vandeburg-Linkletter Associates, Inc., and Walter Kidde Construction Company. Called E-V-K Associates, Inc., the new organization will provide all-inclusive exposition services and facilities for exhibitors at the 1964-65 New York World's Fair.

The International Community Audit Registry, sponsored by Conway Publications, now has accepted audits on almost 600 communities and 1,000 more audits are in process. These audits contain notarized information on basic site selection factors and are four pages long. More than 150,000 copies of these audits have been circulated by these communities and Conway Publications, Inc.

# NORTH CAROLINA



Retiring Governor LUTHER H. HODGES (left) and New Governor TERRY SANFORD here symbolize the orderly transition of leadership which is traditional in a state where good government is a habit. Able leadership by the Governor is always a major reason why North Carolina continues to lead the Southeast in business and industrial growth.

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